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The Chronicle.

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The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

MOVEMENTS OF THE PUBLIC DEBT.

Many months have elapsed since the monthly statements of our national debt received as much of the public scrutiny as has been given to Mr. Sherman's last exhibit. All over the country the aggregates presented in the schedule have, for various reasons, and in many different points of view, been submitted to examination both in the newspapers and in the offices of our bankers, manufacturers, and merchants. Two questions seem to have been conspicuous in the general review which has been so thoroughly given to this report. Our people desired to know what progress was being actually achieved in the funding of the debt at a lower rate of interest; and, secondly, there was a dominant anxiety to learn the movements of the gold balance in the Treasury, and to obtain satisfaction as to the other preliminaries making by the Treasury for the resumption of specie payments.

With regard to the first point, the statement has been

somewhat misunderstood. The aggregates, which will be found in detail elsewhere, have been summarized in the following table, which shows the changes in the various classes of bonds since September 1, 1877, and also since October 1, 1876:

CHANGES IN THE PUBLIC DEBT, OCT. 1876 TO OCT. 1877.

	Oct. 1, 1877.	Since Sept. 1, '77.	Since Oct. 1, '76.
6 per cents.....	\$799,293,650	Dec. \$15,047,450	Dec. \$185,706,050
5 per cents.....	703,266,650	.....	Dec. 9,033,800
4½ per cents.....	200,000,000	Inc. 15,000,000	Inc. 200,000,000
4 per cents.....	10,000,000	Inc. 10,000,000	Inc. 10,000,000
Navy fund.....	14,000,000	.....	.....
Called bonds.....	19,334,320	Dec. 21,310	Inc. 26,595,720
Interest.....	27,123,817	Inc. 853,132	Dec. 2,411
Legal tenders.....	376,978,651	Dec. 1,061,442	Dec. 11,582,813
Fractional notes.....	18,736,642	Dec. 383,473	Dec. 11,071,773
Unpaid army.....	7,003,000	Inc. 2,503,000	Inc. 7,000,000
Total debt.....	\$2,155,783,683	Inc. \$11,840,417	Inc. \$16,178,938
Coin owned.....	81,154,543	Inc. 12,775,007	Inc. 46,341,319
Currency owned.....	23,041,285	Inc. 2,947,325	Inc. 10,516,940
Total cash.....	\$104,196,428	Inc. \$15,732,942	Inc. \$56,858,359
Net debt.....	2,051,587,255	Dec. 3,832,525	Dec. 40,679,321

It thus appears that, including the unpaid army expenses, which of course belong to the expenses of the period under review, the revenue of the Treasury has yielded such a handsome surplus during the last twelve months as to lessen the public debt by more than forty millions of dollars. Of the six per cent bonds which were outstanding a year ago, a hundred and eighty-five millions have been redeemed and their place supplied by four-and-a-half per cents the total issue of which has been 200 millions. This excess in the issue of the four-and-a-half per cents is accounted for by the withdrawal of eleven millions of legal tenders, and of eleven millions of fractional notes, the place of the latter having been supplied by silver coin. On the whole, then, we have paid off 185 millions of six per cents and 22 millions of currency, and have supplied the Treasury with funds for this work of redemption by the sale, through the Syndicate, of 200 millions of four-and-a-half per cents, and of 60 millions of four per cents; 10 millions only of the latter appearing in the present debt statement, because the remainder have not been as yet paid for, though they soon will be. To illustrate more clearly the funding operations of the Treasury with a view to reduce the interest on the public debt, we compile the following table:

PROGRESS OF THE FUNDED AND UNFUNDED DEBT, 1873-1877.

	June 30, 1873.	June 30, 1874.	June 30, 1876.	June 30, 1877.	Sept. 30, 1877.
Sixes.....	1,231,238,650	1,213,614,700	981,999,650	854,621,350	779,493,600
Fives.....	414,587,300	510,623,030	711,683,500	703,266,650	703,266,650
4½ per cent.....	.....	.....	.....	140,000,000	200,000,000
Fours.....	.....	.....	.....	.....	10,000,000
Tot. funded.....	1,645,825,950	1,734,237,730	1,693,683,150	1,697,888,500	1,712,760,250
Unfunded.....	454,012,763	419,835,491	492,751,893	362,259,513	339,037,001
Total debt.....	\$2,117,811,713	\$2,154,073,221	\$2,186,435,043	\$2,060,148,013	\$2,051,797,251

These statistics show the funding operations since

1873. During the last four years the six per cents have been reduced from 1,281 millions to 799 millions, and the 480 millions of these securities which have been paid off have been replaced by bonds bearing four, four-and-a-half or five per cent, the five being the largest aggregate. Most of the six per cents now outstanding belong to two classes—the sixes of 1881 which amount to 208 millions, and the five-twenties of 1865, 1867 and 1868 whose aggregate is 515 millions. The bonds of 1865 are being rapidly called in, and the aggregate now outstanding is 167 millions. The misapprehension to which we referred just now, appears to have arisen from a supposition that the 10 millions of four per cents which appear in the foregoing table, comprise the whole of the bonds of this class which the Syndicate had actually bought from the Treasury. It is stated from Washington, on competent authority, that the 10 millions of four per cents which Mr. Sherman now reports in his September statement were all paid for in coin, which is in the Treasury with the specie accumulating for resumption purposes. The other four per cent bonds which have been sold could not appear upon the September debt statement, because the old sixes which are to be redeemed with their proceeds are not yet due, though called. During this month, however, a large part of the called bonds mature. In a few days the interest on a large part of these bonds will cease, and as they mature the corresponding four per cent bonds will be entered upon the Treasury books, the old sixes being taken off. Next month such four per cents as have been thus entered upon the books of the Treasury will take their place upon the debt statement, and an equal amount of redeemed sixes will disappear. The funding law of 1870 allows ninety days for the payment of the four per cent bonds, and ninety days also elapse before the called bonds are redeemable.

With regard to the coin which is accumulating in the Treasury, Mr. Sherman makes a satisfactory report. The total coin balance amounts to 119 millions, of which 38 millions belong to the holders of coin certificates. Thus, the net sum of specie owned by the government amounts to 81 millions, and it is steadily increasing. From these facts it is clear that although Mr. Sherman has not succeeded in gathering into the Treasury vaults so much gold as was anticipated, still the coin balance shows a promising increase. Last month it amounted to 106 millions; on July 1, to 115 millions. A year previously, on July 1, 1876, the coin balance was 73 millions, while on July 1, 1874, it was 74 millions, and July 1, 1873, 87 millions. One of the most important questions now before the country is how much more gold coin will be needful for the Treasury to accumulate, and by what specific methods the accumulation shall be secured. On these points we have frequently expressed our opinions, and we shall reserve what we have further to say until Mr. Sherman reports to Congress his views on these important portions of the Treasury policy.

CLEARING-HOUSE OPERATIONS IN 1876-77.

The report of the total business of the last year was presented at the annual meeting of the New York Clearing-House on Tuesday. In the statistics with which we have been favored by the manager, Mr. Wm. A. Camp, we see that the aggregate transactions for the year were 24,663 millions, against 22,892 millions last year, 24,613 millions in 1875, 24,142 millions in 1874, and 36,935 millions in 1873. The last-named year

recorded the highest point to which the aggregates of the New York Clearing-House ever reached. From these figures it is evident that, notwithstanding the shrinkage in prices, the great financial movements of the country are going forward with fair rapidity, and the volume of general business is in a state of growth. If we had any method of measuring this volume without referring it to monetary standards we should find, no doubt, that since 1874 there has been a steady and well-distributed improvement from year to year in the aggregate of mercantile legitimate business. However this may be, the figures before us show that the country has probably passed the lowest point of depression following the panic of 1873, and that its present and prospective future seems to indicate further improvement. The subjoined table compares the Clearing-House transactions of the year with those of several previous years:

NEW YORK CLEARING HOUSE TRANSACTIONS, 1874 TO 1877.				
Year ending Sept. 30.	1874.	1875.	1876.	1877.
Currency exchanges.....	20,850,681,963	23,082,276,958	19,874,815,360	20,876,556,936
Currency balances.....	971,331,380	1,461,346,845	1,009,533,037	1,015,256,432
Gold exchanges.....	2,006,345,673	103,940,058	1,722,458,886	2,413,387,764
Gold balances.....	315,521,895	18,254,429	285,508,991	355,759,818
Total transactions.....	24,142,680,812	24,613,943,192	22,892,316,275	24,663,841,002
Average daily currency exchanges.....	68,439,433	79,326,301	70,349,427	63,447,724
Average daily currency balances.....	3,172,953	3,608,976	2,293,381	3,223,709

It is nearly a quarter of a century since the New York Clearing House was organized. It began business October 1st, 1853, and on that day, as has been well observed, "about twenty-seven hundred open, active accounts on the ledgers of the associate banks, were balanced—the most of them for the first time, and all of them finally. The business which had rendered necessary this large number of accounts, was thenceforth accomplished more quickly, with less annoyance to bank officers, and with greater safety to all concerned." At its organization, there were fifty-two banks in the Clearing House, forty-eight of which are still members. The total exchanges since the association began business, amount to 475,756 millions. Subjoined is a statement of the total exchanges of each year, with the amount of cash balances which have changed hands in the daily settlements:

CURRENCY EXCHANGES AND BALANCES, 1853 TO 1877.				
Oct. to Oct.	Currency Exchanges.	Cash Balances Paid.	Av'ge Daily Exchanges.	Av'ge Daily Balances.
1853-54.....	\$5,750,455,987	\$297,411,403	\$19,104,504	\$988,078
1854-55.....	5,962,912,093	269,694,137	17,312,032	940,554
1855-56.....	6,906,313,338	334,714,459	22,718,107	1,079,735
1856-57.....	8,333,236,713	315,313,901	26,908,371	1,182,345
1857-58.....	4,756,661,356	314,335,910	15,393,735	1,016,954
1858-59.....	6,448,005,956	363,991,682	20,867,313	1,177,943
1859-60.....	7,231,143,036	380,693,438	23,401,757	1,233,017
1860-61.....	5,915,742,758	353,383,944	19,269,520	1,151,087
1861-62.....	6,871,443,591	415,530,381	22,237,681	1,344,768
1862-63.....	14,867,597,848	677,626,482	43,428,627	2,207,252
1863-64.....	24,697,196,655	685,719,301	77,981,455	2,866,405
1864-65.....	26,032,381,341	1,035,765,107	84,766,010	3,373,837
1865-66.....	28,717,146,914	1,066,135,106	93,541,195	3,472,752
1866-67.....	28,675,159,472	1,144,963,451	93,101,167	3,717,413
1867-68.....	28,484,383,636	1,125,455,236	92,162,163	3,642,249
1868-69.....	27,407,028,986	1,130,318,507	121,451,392	3,637,307
1869-70.....	27,804,539,405	1,036,484,821	90,274,478	3,265,210
1870-71.....	29,300,986,632	1,209,721,029	95,133,073	3,927,665
1871-72.....	33,814,369,568	1,213,233,827	105,964,277	3,939,265
1872-73.....	33,972,773,942	1,152,372,108	111,022,137	3,765,921
1873-74.....	20,850,681,962	971,331,380	68,139,483	3,173,553
1874-75.....	23,042,276,853	1,104,346,845	79,326,301	3,601,976
1875-76.....	19,874,815,360	1,009,533,037	70,349,427	3,238,391
1876-77.....	20,876,556,936	1,015,256,432	63,447,724	3,323,709

The total capital of the banks that are members of the Clearing-House is \$68,235,200, against \$78,535,200 last year, and \$80,435,200 the year previous. The total reduction of capital and surplus for the year is reported at \$11,256,200. The total reduction of capital and

surplus from October 1, 1875, to June 22, 1877, which was the date of the last official report, and includes a period of twenty-one months, amounted to \$20,091,600. In these figures we see verified the anticipations we have so frequently announced of the mischievous effects of excessive bank taxation.

The number of banks doing business in the city of New York is seventy-five, of which forty-eight are national and twenty-seven are State banks. The total capital of the seventy-five banks is \$71,485,200. The surplus is \$30,951,400, giving an aggregate of capital and surplus of \$102,436,600. Seventeen of these banks do not belong to the Clearing-House directly, but clear to various members of the association. It is to be wished that Mr. Camp's complete and thorough system of keeping his statistics could be adopted by the various Clearing-Houses in the United States. These institutions are more numerous in this country than in any country in Europe. Even in England there are very few cities which have a Clearing-House. It has been stated that there are not half a dozen in the whole of Great Britain. In the United States there are now twenty Clearing-Houses altogether, having a membership of nearly four hundred banks. The oldest, except that of New York, is the Clearing-House of Boston, which was established in 1856. Two years later similar institutions were established in Philadelphia, Baltimore and Cleveland. The largest, except those of New York and Boston, is the Clearing-House at St. Louis, which is under the able management of Mr. E. Chase, who is well known in this city and whose useful reports have for many years been highly esteemed.

The following is a list of the Clearing Houses in the United States, with the date of their organization and the number of banks they include:

CLEARING HOUSES OF THE UNITED STATES.			
Established.	City.	State.	No. of Banks.
1853.....	New York.....	New York.....	59
1855.....	Boston.....	Massachusetts.....	51
1858.....	Philadelphia.....	Pennsylvania.....	27
1858.....	Baltimore.....	Maryland.....	20
1858.....	Cleveland.....	Ohio.....	9
1861.....	Worcester.....	Massachusetts.....	9
1865.....	Chicago.....	Illinois.....	25
1865.....	Pittsburgh.....	Pennsylvania.....	18
1866.....	Cincinnati.....	Ohio.....	21
1867.....	New Haven.....	Connecticut.....	10
1868.....	St. Louis.....	Missouri.....	36
1868.....	Milwaukee.....	Wisconsin.....	10
1868.....	Columbus.....	Ohio.....	13
1871.....	Indianapolis.....	Indiana.....	14
1872.....	New Orleans.....	Louisiana.....	14
1873.....	Kansas City.....	Kansas.....	9
1874.....	St. Paul.....	Minnesota.....	8
1875.....	San Francisco.....	California.....	14
1876.....	Louisville.....	Kentucky.....	20
1876.....	Lowell.....	Massachusetts.....	7
Twenty Clearing Houses.....			594

At some future day we hope the plan will become practicable, which we proposed last year, of collecting and reporting at frequent intervals the clearings and balances of each of these institutions. Such statistics would be of the highest value for many purposes. There is no obstacle to prevent such details from being recorded and given to the public, which might not easily be surmounted. We have reason to believe that the managers of the Clearing Houses will be perfectly willing to undertake the task of compiling, once a month or oftener, such reports as we suggest, if only the requisite permission could be given by the banks. The prejudices which have hitherto obstructed this work, ought long ago to have been overcome. No real injury could occur to any sound institution from a publication of the aggregates of the whole Clearing House to which it belongs. It is, we think, to be regretted that the recent

convention of bankers did not take up this and some other subjects connected with bank statistics. Publicity in respect to bank affairs has usually been found beneficial, both here and in Europe. There is no apparent reason why like good results should not be realized by the banks from the publication of the Clearing House reports throughout the United States. Should the work fall within the appointed duties of the American Bankers' Association, they would do a good service to the financial community if they could in any way facilitate and secure such a publication as has been suggested of the statistics of the twenty Clearing Houses of the United States. For the sake of comparison with the foregoing statistics, we give the subjoined comparative view of the London Clearing House transactions since 1867, when the reports first began to be published:

YEARLY TRANSACTIONS OF LONDON CLEARING HOUSE, 1867-77.

	Total for the Year.	On Fourths of the Month.	On Stock Exch'ge. Account Days.	On Consols Settling Days.
1867-68.....	\$16,257,055,000	\$735,565,000	\$2,222,215,000	\$681,465,000
1868-69.....	17,670,195,000	809,305,000	2,753,110,000	711,350,000
1869-70.....	18,603,115,000	842,615,000	2,973,815,000	744,110,000
1870-71.....	20,092,320,000	932,853,000	3,173,730,000	845,705,000
1871-72.....	26,798,610,000	1,148,145,000	4,112,230,000	1,169,215,000
1872-73.....	30,016,925,000	1,329,825,000	5,162,370,000	1,317,805,000
1873-74.....	29,967,930,000	1,364,205,000	4,854,725,000	1,300,860,000
1874-75.....	30,066,495,000	1,279,750,000	5,382,925,000	1,300,690,000
1875-76.....	27,038,215,000	1,204,035,000	4,812,975,000	1,211,075,000
1876-77.....	24,365,100,000	1,158,150,000	3,593,965,000	1,118,780,000

THE IMPROVEMENT IN TRADE AND SOME LESSONS THEREFROM.

There is no longer room for doubt of the agreeable fact that business in most departments shows improvement. So far as this city at least is concerned, the general testimony is that the fall trade is the best since 1872, although it is of course unsafe to assume this undeniable improvement as the beginning of the long-awaited "revival of business" which is to make compensation for all past losses. It would be premature to count it as certain to be more than temporary, for we are fixed in the belief heretofore expressed that there neither will be nor can be any continued substantial prosperity except as specie resumption is believed to be put beyond reasonable doubt within a short, definite period. To see that a sound currency basis and permanent prosperity are so connected that neither attempt nor lapse of legislation can separate them, and to admit and remember their connection, will be one decided point gained. Another one, equally important, is to remember that this prosperity will come gradually and not with a rush, when it does come; that it will not bring back yesterday, will not relieve any man from the consequences of his past mistakes, will not put life into dead investments, nor restore lost time and opportunities, nor save anything from the troubles of the past except the lesson of their experience. These two points can be profitably pressed, in season and out of season—if there is, indeed, such a thing as "out of season" for them; since one condition of returning prosperity is that it be not misunderstood.

For the improvement already experienced and to come there are several reasons. The natural effect of diminished consumption, so often cited and so long delayed that perhaps many people had become incredulous about it, is now visible. So, too, the growing faith in the substantiality of the prospect of resumption has some effect; probably the gradual liquidation of private indebtedness, and such slow growth of confidence as is attained in spite of the many drawbacks reported from day to day, also have some effect. The unusually abundant crops, supplying a vast population with the

means of expenditure, are also a prime factor in the increased trade of the season. Still another cause is probably the political quiescence of the country, and it is this which we wish briefly to consider.

In estimating the effect of the last-named cause, it is important to realize, if we can, the significance of the fact that, for twelve years and a-half, the practice, varying in degree and form, of governing certain States by federal power, has been kept up. How quickly anomalies become customs, and abuses of power become regular exercises, is shown by the fact that to few people does this long perversion of authority seem anywise remarkable. How wonted we have become to it appears from the very circumstance that its abandonment—a thing as purely negative as is any man's refraining to violate the Decalogue—is dignified by being called the President's "policy," as if it were a positive course undertaken, instead of merely the withdrawal of troops from a use deemed, at least, no longer justifiable. However, the fact is that not until now has the practice of interference been definitely abandoned, and that this abandonment is undoubtedly final. No exercise of federal power will henceforth be attempted in Louisiana except as it will be in Maine. The condition of a large section of the country, the federal treatment of that section, and the war itself, are a subject which, with diminishing force, was used for the last time in a Presidential campaign last year. The chapter is ended, and the leaf is turned. Whatever else is done or not done, it seems safe to say "the Southern question" has been eliminated from politics, and with it sectionalism passes away, leaving henceforth no place for either legislation or policy on any narrower field than the whole country.

Now, this is a change the importance of which it is easier to overlook than to overestimate. It works in two ways. It relieves the Southern States of the commercial disability of a special uncertainty which discouraged capital and immigration; the effect must be to powerfully stimulate their capacity for both production and consumption, so that in all respects, commercial as well as political, we shall have a whole country once more instead of half a one. In the second place—what is of great importance, although how great as compared with the other it is impossible to determine—relegating "the Southern question" to the past, takes out the worst and least manageable of what may be called the political uncertainties; wrangle as we may hereafter, the subject most open to passion and least to reason, and at least one of the most dangerous in any view of it, is put out of the way. The subjects of uncertainty remaining relate to the finances and the revenues, subsidies, railroads, labor interests, and the like; they are difficult enough, but are not so bad as while complicated with a political complaint that always threatened to become virulent. We have only to look back over the last six years and note how all matters, from the federal departments out to the country cross-roads store, have been tangled with the federal treasury and with politics, and how business has been beset with those special uncertainties which could neither be foreseen, measured, discounted, nor yet disregarded,—we have only to note this in order to see how very decided a step forward towards substantial prosperity the removal of the chief, if not the only, source of political struggle must really be. The financial and other questions remain to be disposed of, and some of them are explosive enough; but it is a great gain that they are to be met in no spirit of sectionalism. Most certainly, the vehemence with which party ends have been pushed hitherto has been

the reverse of profitable to the material as well as the moral interests of the people.

There is a very practical lesson in this also which should not be lost. The circumstance that to direct the discontinuance of a certain positive course of intervention is magnified into a "policy" to be discussed and be made a subject of contention, is itself evidence that political issues as such are nearly all gone. Thus opportunity comes in late—after need has existed for years—for paying adequate attention to the material interests of the country. It might be a hard task, even for the most astute and honest of platform-makers, to say what at present constitutes a Republican or a Democrat beyond what turns upon the fact of office or non-office, because there is no existing question of public policy upon which either party is clearly and fully committed in its entirety. To look back and see how little legislation has been considered upon its own merits, irrespective of its probable or possible effect upon party prospects, or even how little legislation except the purely routine sort has had any but party aims, is enough to make us blush and wonder. While the material interests of the country have languished, party measures have occupied the sessions of Congress, leaving finance and tax bills to go through under the gag of parliamentary rules or during the whirl at the fag-end of the term. Thus what was meant for mankind has been given up to party, and the doctrine in practice seems to have been that the country exists as a field for parties. Decidedly, it is time to change all this and give life and force to the doctrine of reason that parties have no claim to existence at all except as instruments for carrying out certain policies; if no policies exist, then parties are an excrescence; and if policies of importance exist, to be determined and carried out, then it is full time we ceased allowing them to be subordinated to parties.

CURRENCY CHANGES TO OCTOBER 1.

The Comptroller of the Currency has issued during the past week his usual monthly statement of currency changes, bringing the figures down to October 1. The statement is as follows:

National bank notes outstanding when Act of June 20, 1874, was passed.....	\$349,804,182
National bank notes issued from June 20, 1874, to Jan. 14, 1875.....	\$4,734,500
National bank notes redeemed and retired between same dates.....	2,767,232
National bank notes increase from June 20, 1874, to Jan. 14, 1875.....	1,967,263
National bank notes outstanding Jan. 14, 1875.....	\$351,861,450
National bank notes redeemed and retired from Jan. 14, 1875, to date.....	\$58,866,036
National bank notes surrendered between same dates.....	8,459,801
Total redeemed and surrendered.....	\$67,325,836
National bank notes issued between same dates.....	31,356,935
Decrease from Jan. 14, 1875, to date.....	35,968,901
National bank notes outstanding at date.....	\$315,891,949
Greenbacks on deposit in the Treasury June 20, 1874, to retire notes of insolvent and liquidating banks.....	\$3,813,575
Greenbacks deposited from June 20, 1874, to date, to retire national bank notes.....	72,956,145
Total deposits.....	\$76,069,820
Circulation redeemed by Treasurer between same dates without re-issue.....	61,633,268
Greenbacks on deposit at date.....	\$14,436,552
Greenbacks retired under act of January 14, 1875.....	\$25,085,068
Greenbacks outstanding at date.....	\$56,914,932

The following statement indicates the amount of National Bank circulation issued, the amount of legal-tender notes deposited in the United States Treasury to retire National Bank circulation from June 20, 1874, to October 1, 1877, and amount remaining on deposit at latter date:

States and Territories.	Legal Tender Notes deposited to retire National Bank Circulation since June 20, 1874.			Legal Tenders on deposit with the U. S. Treasurer at date.
	Additional Circulation issued since June 20, 1874.	For redemption of notes of Liquidating banks	To retire circulation under Act of June 20, 1874.	Total Deposits.
Maine.....	\$1,123,780	\$11,300	\$600,000	\$612,300
New Hampshire.....	493,465	37,400	10,000	540,865
Vermont.....	591,920	134,807	455,340	89,147
Massachusetts.....	8,359,605	96,400	5,444,300	2,819,305
Rhode Island.....	319,060	617,883	617,883	0
Connecticut.....	1,147,310	65,350	1,249,460	58,088
New York.....	6,506,280	958,891	16,391,900	17,350,791
New Jersey.....	1,079,355	30,060	973,940	1,004,000
Pennsylvania.....	4,784,780	662,939	5,430,115	6,083,397
Delaware.....	84,175	166,600	1,182,580	1,349,180
Maryland.....	104,010	166,600	427,500	820,664
District of Columbia.....	313,500	893,164	427,500	171,294
Virginia.....	334,100	706,864	778,915	257,085
West Virginia.....	41,270	731,060	304,300	191,007
North Carolina.....	363,660	809,185	809,185	230,780
South Carolina.....	27,700	953,880	953,880	134,210
Georgia.....	217,000	847,675	635,400	142,215
Florida.....	45,000	287,725	347,675	0
Alabama.....	107,600	94,500	94,500	0
Mississippi.....	129,130	635,750	2,099,250	2,735,000
Louisiana.....	116,100	229,340	229,340	24,113
Texas.....	90,000	90,000	90,000	1,668
Arkansas.....	2,319,640	375,867	1,198,633	1,744,500
Kentucky.....	313,240	285,901	488,959	662,738
Tennessee.....	159,470	360,731	3,744,989	734,820
Missouri.....	1,166,380	1,213,521	2,110,460	4,005,720
Ohio.....	1,682,970	704,359	3,553,680	864,161
Indiana.....	1,006,425	921,474	5,949,826	1,361,647
Illinois.....	400,630	159,900	1,698,490	832,358
Michigan.....	161,900	364,999	741,400	1,475,303
Wisconsin.....	730,440	508,612	1,456,450	233,067
Iowa.....	602,520	219,676	1,218,543	410,003
Minnesota.....	30,600	558,571	189,900	280,848
Kansas.....	27,000	45,000	188,080	748,471
Nebraska.....	216,600	74,788	149,400	271,317
Nevada.....	161,191	196,800	357,991	115,520
Colorado.....	161,191	196,800	357,991	3,209
Utah.....	161,191	196,800	357,991	51,961
Montana.....	161,191	196,800	357,991	48,468
Legal-tender notes deposited prior to June 20, 1874, and remaining at that date.....				2,610
Total.....	\$38,090,385	10,942,738	\$61,313,407	\$76,069,820

FINANCIAL REVIEW OF SEPTEMBER.

In the money market there was a decided advance in the rates for call loans, time loans and commercial paper. The main cause for the hardening in money was found in the large demand for currency to move the large crops of the South and West, and in no year since the financial crisis of 1873 has there been so large a call for money for use in this legitimate business way at the opening of the fall season. The reserves of our city banks were materially drawn down, and by the statement of September 29 the surplus of gold and legal tenders was only \$8,435,000, against \$16,322,775 at the same time in 1876.

Government securities declined during the month in sympathy with the weakness in gold, and on account of the absence of a large demand from any quarter. The usual heavy buyers—banks, savings banks and insurance companies—were out of the market, in consequence of the disposition to strengthen cash resources at present, rather than to make additional investments.

Speculative stocks, with some exceptions, held their advance of August pretty well, and some of the northwestern railroad stocks advanced materially on the large increase in earnings since the commencement of the grain season.

Gold further declined to the lowest figures touched since May and June, 1862, and foreign exchange was also depressed, and toward the last of the month was quoted about 4.81½ for prime bankers' 60 day sterling bills.

CLOSING PRICES OF CONSOLS AND U. S. SECURITIES AT LONDON IN SEPTEMBER.

Date.	Consols U. S.	5-20, 1881.	10-40, 1881.	New 4½s.	Date.	Consols U. S.	5-20, 1881.	10-40, 1881.	New 4½s.
Sept. 1	95¼	107	103½	107½	Sept. 29	95 9-16	107½	107½	105½
" 2	95¼	107	103½	107½	" 30	95 9-16	107½	107½	105½
" 3	95 5-16	107½	103½	107½	" 1	95 9-16	107½	107½	105½
" 4	95 5-16	107½	103½	107½	" 2	95 9-16	107½	107½	105½
" 5	95 5-16	107½	103½	107½	" 3	95 9-16	107½	107½	105½
" 6	95 5-16	107½	103½	107½	" 4	95 9-16	107½	107½	105½
" 7	95 5-16	107½	103½	107½	" 5	95 9-16	107½	107½	105½
" 8	95 5-16	107½	103½	107½	" 6	95 9-16	107½	107½	105½
" 9	95 5-16	107½	103½	107½	" 7	95 9-16	107½	107½	105½
" 10	95 5-16	107½	103½	107½	" 8	95 9-16	107½	107½	105½
" 11	95 5-16	107½	103½	107½	" 9	95 9-16	107½	107½	105½
" 12	95 5-16	107½	103½	107½	" 10	95 9-16	107½	107½	105½
" 13	95 5-16	107½	103½	107½	" 11	95 9-16	107½	107½	105½
" 14	95 5-16	107½	103½	107½	" 12	95 9-16	107½	107½	105½
" 15	95 5-16	107½	103½	107½	" 13	95 9-16	107½	107½	105½
" 16	95 5-16	107½	103½	107½	" 14	95 9-16	107½	107½	105½
" 17	95 5-16	107½	103½	107½	" 15	95 9-16	107½	107½	105½
" 18	95 5-16	107½	103½	107½	" 16	95 9-16	107½	107½	105½
" 19	95 5-16	107½	103½	107½	" 17	95 9-16	107½	107½	105½
" 20	95 5-16	107½	103½	107½	" 18	95 9-16	107½	107½	105½
" 21	95 5-16	107½	103½	107½	" 19	95 9-16	107½	107½	105½
" 22	95 5-16	107½	103½	107½	" 20	95 9-16	107½	107½	105½
" 23	95 5-16	107½	103½	107½	" 21	95 9-16	107½	107½	105½
" 24	95 5-16	107½	103½	107½	" 22	95 9-16	107½	107½	105½
" 25	95 5-16	107½	103½	107½	" 23	95 9-16	107½	107½	105½
" 26	95 5-16	107½	103½	107½	" 24	95 9-16	107½	107½	105½
" 27	95 5-16	107½	103½	107½	" 25	95 9-16	107½	107½	105½
" 28	95 5-16	107½	103½	107½	" 26	95 9-16	107½	107½	105½
" 29	95 5-16	107½	103½	107½	" 27	95 9-16	107½	107½	105½
" 30	95 5-16	107½	103½	107½	" 28	95 9-16	107½	107½	105½

CLOSING PRICES OF GOVERNMENT SECURITIES IN SEPTEMBER, 1877.													
Sept.	reg. coup.	5-20, 1881.	10-40, 1881.	5-20, 1881.	10-40, 1881.	5-20, 1881.	10-40, 1881.	5-20, 1881.	10-40, 1881.	5-20, 1881.	10-40, 1881.	5-20, 1881.	10-40, 1881.
1.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
2.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
3.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
4.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
5.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
6.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
7.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
8.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
9.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
10.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
11.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
12.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
13.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
14.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
15.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
16.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
17.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
18.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
19.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
20.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
21.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
22.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
23.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
24.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
25.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
26.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
27.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
28.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
29.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
30.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
Opening.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
Highest.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
Lowest.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½
Closing.....	110¼	111	103½	107½	108½	109¼	103½	103½	103½	103½	103½	103½	103½

COURSE OF GOLD IN SEPTEMBER, 1877.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Saturday.....	1 104	103½	104	103½	Tuesday.....	25 103½	103½	103½	103½
Sunday.....	2 103½	103½	103½	103½	Wednesday.....	26 103½	103½	103½	103½
Monday.....	3 103½	103½	103½	103½	Thursday.....	27 103½	103½	103½	103½
Tuesday.....	4 103½	103½	103½	103½	Friday.....	28 103½	103½	103½	103½
Wednesday.....	5 103½	103½	103½	103½	Saturday.....	29 103½	103½	103½	103½
Thursday.....	6 103½	103½	103½	103½	Sunday.....	30 103½	103½	103½	103½
Friday.....	7 103½	103½	103½	103½	Sept., 1877.....	1 104	103½	104	103½
Saturday.....	8 103½	103½	103½	103½	" 2.....	103½	103½	103½	103½
Sunday.....	9 103½	103½	103½	103½	" 3.....	103½	103½	103½	1

	August.				September.			
	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Maryland Coal.....	155	155	155	155	155	157	155	157
Pennsylvania Coal.....	155	155	155	155	155	157	155	157
Mariposa L. & M.....	155	155	155	155	155	157	155	157
do prof.....	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Ontario Silver Mining.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Quicksilver.....	24	25	24	24	24	25	24	24
Adams Express.....	99 1/2	100	92	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
American Express.....	45	46 1/2	41	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
United States Express.....	41 1/2	41 1/2	41	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Wells Fargo Express.....	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Del. & Hud. Canal.....	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Canton.....	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
New York Gas.....	130	130	130	130	130	130	130	130
Union Trust.....	130	130	130	130	130	130	130	130

BANKERS' STERLING EXCHANGE FOR SEPTEMBER, 1877.

	60 days.	3 days.		60 days.	3 days.
Sept. 1. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	Sept. 17. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 2. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 18. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 3. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 19. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 4. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 20. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 5. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 21. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 6. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 22. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 7. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 23. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 8. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 24. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 9. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 25. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 10. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 26. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 11. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 27. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 12. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 28. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 13. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 29. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 14. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 30. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 15. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 31. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87
" 16. 4.83 1/2 @ 4.83 1/2	4.86	@ 4.86 1/2	" 32. 4.83 1/2 @ 4.83 1/2	4.86 1/2	@ 4.87

Range... 4.81 1/2 @ 4.83 1/2 4.85 @ 4.87

IMPORTS AND EXPORTS FOR AUGUST, 1877.

Statement, by Customs Districts, showing the values of merchandise imported into, and exported from, the United States during the month of August, 1877:

Customs Districts.	Imports.	Exports.	Customs Districts.	Imports.	Exports.
Alaska, A.T.			Mobile, Ala.	3,302	
Almarie, N.C.			Montana, &c.	3,901	10,412
Alxndria, Va.	2,873		Nantucket, Ms.		
Annapolis, Md.			Natchez, Miss.		
Ap'chicola, F.			Newark, N.J.	2,443	
Aroost'k, Me.			N Bedford, Ms.	5,103	
Baltimore, Md.	1,356,294	4,148,875	Nburyport, Ms.	24,273	
Bangor, Me.	2,400	37,739	Newark, N.J.	11,736	2,298
B'able, M's.			Nw Haven, Ct.	38,574	1,796
Bath, Me.	479	5,354	N London, Ct.	491,593	2,719
Beaufort, N.C.	58	56,695	Newport, R.I.	43	23,479
Beaufort, SC.			New York, N.Y.	27,289,615	23,866,157
Belfast, Me.			Norfolk, Va.	197,390	18,469
Boston, Ms.	4,024,576	5,805,352	Niagara, N.Y.		8,000
Brazos, Tex.	100,612	77,129	O'gatchie, N.Y.	48,589	491,689
Bridgeport, N.J.			Owego, N.Y.	215,563	53,793
Br' & W'n in RI			Pamlico, N.C.	1,302	136,817
Brunswick, Ga.	941	32,933	P del Nc, Me.	9,691	42,176
Buff Crk, N.J.	177,310	16,705	Piquoddy, Me.	84,194	161,381
Burlington, Vt.			P River, Miss.		94,338
C Vinc't, N.Y.	15,060	40,800	P Amboy, N.J.	2,027	75,005
Castine, Me.	158,655	190,953	Philadelphia, Pa.		32,331
Champlin, N.Y.	2,956	186,297	Philadelp'ia, Pa.	1,689,283	3,155,749
Ch'stone, Va.			Plymouth, Me.	61,728	100,312
Chicago, Ill.	28,215	678,424	Po'mouth, N.H.	4,337	850
Corpus Chris.	20,453	32,294	Providence, RI	20,448	3,165
Cuyahoga, O.	699	130,445	R Sound, W.T.	773	59,044
Delaware, D.	70,093	559,573	Richmond, Va.	5,592	646,571
Detroit, M'h.	308	5,239	Saco, Me.	9	
Duluth, Min.			S Harbor, N.Y.		
Dunkirk, N.Y.			Salem, Mass.	4,311	6,434
EastDist, Md.			Saluria, Tex.	14,382	84,621
Edgart'n, Ms.			San Diego, Cal.	2,395	2,407
Erie, Pa.	45	5,113	Sandusky, O.	1,083	4,139
Fairfield, Ct.	187	313	S Francisco, C.	1,837,336	1,574,257
F. Riv. Mass.	5,408		Savannah, Ga.	167	35,556
Fernandina.	6,821	55,134	S Oregon, Or.		
F. Bay, Me.			St. Aug time, F.		
Galvest'n, T.	242,484	20,197	St. John's, F.		
Genesee, N.Y.	15,232	116,975	St. Mark's, F.		9,876
George's, DC.			St. Mary's, Ga.		11,050
George's, S.C.			Stonington, Ct.	631	
Ghon'ter, Ms.	14,504	4,100	Superior, Mich.	1,900	18,314
Gl'E Har, N.J.			Tap'nock, Va.		
Huron, Mich.	76,412	799,202	Tech, La.		
Kbunk, Me.	86,098	21,412	Vermont, Vt.	323,993	608
Key West, F.			Vicksb'g Miss.		
L E Har, N.J.	90	1,000	Walboro, Me.	1,113	
Machias, Me.	1,220	54,251	Williamette, O.	80,182	147,980
Mar'head, M.	5	12,475	Wilmeton, N.C.	1,746	219,181
Miami, Ohio			Wiscasset, Me.		9,064
Mc'gan, Ch.			York, Me.		
M'town, Ct.	1,167	468,425	Yorktown, Va.		
Milwauk, W.	192,503	20,781			
Min'sota, M.					

The following are the totals for the month of August:

Imports... \$39,254,359 | Domestic exports... \$43,693,973 | Foreign exports... \$943,203

Specie value of domestic exports, \$41,721,419.

* Foreign exports, Boston, \$117,224. † Estimated. ‡ Not reported.

Comparative statement of the imports and exports of the United States for the month ended August 31, 1877, and for the eight months ended the same, compared with like data for the corresponding periods of the year immediately preceding:

Corrected to Oct. 1, 1877.

	1877.		1876.	
	Month of August.	8 Mos. ended August 31.	Month of August.	8 Mos. ended August 31.
Merchandise.				
Exports—Domestic.....	\$41,731,439	\$367,877,245	\$39,709,284	\$352,504,156
Foreign.....	543,203	7,573,637	913,422	10,062,144
Total.....	\$42,274,642	\$375,450,882	\$40,622,706	\$362,566,300
Imports.....	\$39,254,359	\$336,518,163	\$35,344,813	\$298,338,683
Excess of exports over imports	\$3,410,309	\$38,932,719	\$5,277,893	\$64,167,617
Excess of imports over exports				

	1877.		1876.	
	August.	8 Mos.	August.	8 Mos.
Gold & Silver (coin & bullion).				
Exports—Domestic.....	\$1,523,357	\$30,620,483	\$2,184,608	\$40,815,622
Foreign.....	387,203	6,972,537	683,122	4,827,808
Total.....	\$1,910,560	\$37,593,020	\$2,867,730	\$45,643,430
Imports.....	\$1,640,963	\$39,593,020	\$2,765,730	\$45,443,530
Excess of exports over imports	\$272,657	\$35,317,558	\$1,292,454	\$37,649,479
Total Merchandise and Specie.				
Exports—Domestic.....	\$43,217,816	\$338,497,731	\$41,891,892	\$391,421,773
Foreign.....	1,330,412	16,544,174	1,496,544	14,890,342
Total.....	\$44,548,228	\$415,041,905	\$43,388,436	\$406,312,115
Imports.....	\$40,895,262	\$350,783,615	\$36,858,089	\$308,315,120
Excess of exports over imports	\$3,652,966	\$64,258,290	\$6,530,347	\$107,996,995
Excess of imports over exports				

THE DEBT STATEMENT FOR SEPTEMBER, 1877.

The following is the official statement of the public debt as appears from the books and Treasurer's returns at the close of business on the last day of September, 1877:

Debt bearing interest in Coin.

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Bonds Outstanding.
				Registered. Coupon.
5s of 1838.....	June 14, '58	1874	J. & J. a	\$260,000
6s of 1841.....	Feb. 5, '61	1880	J. & J. b	13,815,000
6s of Oregon War.....	March 2, '61	1881	J. & J. c	4,597,000
6s of 1841.....	July & A. '61	1881	J. & J. d	126,261,100
6s of 1841.....	March 3, '63	1881	J. & J. e	39,917,400
6s, 5-20s of 1865, new.	March 3, '64	1904	M. & S. d	142,386,650
6s, 5-20s of 1867.....	March 3, '65	1885	J. & J. f	60,929,950
6s, 5-20s of 1868.....	March 3, '65	1885	J. & J. g	98,429,000
6s, 5-20s of 1868.....	March 3, '65	1885	J. & J. h	212,189,900
4s, do.	1891 July 14, '70	1891	Q. & F. d	219,418,650
4s, do.	1907 July 14, '70	1907	Q. & F. e	113,070,750
				88,925,250
				883,500

Aggregate of debt bearing interest in coin..... \$853,935,550

The sizes or denominations of each issue of bonds are as follows: (a) Coupon \$1,000, registered \$5,000. (b) coupon \$1,000, registered \$1,000, \$5,000, \$10,000, and also \$5,000 and \$10,000. (c) Coupon \$50, \$100, and \$1,000. (d) coupon, \$50, \$100, \$500 and \$1,000, registered, same.

* Coupons of \$50 and \$100 bonds are paid annually in March.

On the above issues of bonds, there is a total of \$8,417,864 of interest over due and not yet called for. The total current accrued interest to date is \$17,870,349.

Debt Bearing Interest in Lawful Money.

Character of Issue.	Authorizing Acts.	Issues.	Amount.	Total.
3s, Navy pension, Act July 23, '68, Int. appl'd only to pens'ns			\$14,000,000	\$105,000

Debt on Which Interest Has Ceased Since Maturity.

There is a total amount of over-due debt yet outstanding, which has never been presented for payment, of \$19,334,320 principal and \$653,154 interest. Of this amount, \$18,558,150 are on the "called" five-twenties.

Debt Bearing no Interest.

Character of Issue.	Authorizing Acts.	Issues.	Amount.	Total.
Old demand notes.....	July 17, '61	Prior to 1869	\$21,641,879	\$63,722
Legal-tender notes.....	Feb. 12, '62	Series of 1869	172,781,863	
	July 11, '62	Series of 1874	10,235,800	
	Mar. 3, '63	Series of 1875	11,195,310	356,914,632
Certificates of deposit.....	June 8, '73	First.....	4,31,106	43,110,000
		Second.....	3,114,145	
Fractional currency.....	July 17, '62	Third.....	3,038,349	
	Mar. 3, '63	Fourth.....	4,499,018	
	June 30, '64	Fifth.....	3,814,101	18,786,622
Coin certificates.....	Mar. 3, '63			37,907,500
Unclaimed interest.....				\$456,872,796
				7,447

Recapitulation.

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN COIN—		
Bonds at 6 per cent.....	\$799,369,600	
Bonds at 5 per cent.....	703,266,650	
Bonds at 4½ per cent.....	260,000,000	
Bonds at 4 per cent.....	10,000,000	
Total debt bearing interest in coin.....	\$1,712,566,250	\$36,338,214
DEBT BEARING INTEREST IN LAWFUL MONEY—		
Navy pension fund at 3 per cent.....	14,000,000	125,000
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	19,334,320	653,154
Old demand and legal tender notes.....		
Certificates of deposit.....	\$356,978,654	
Fractional currency.....	42,915,000	
Certificates of gold deposited.....	18,786,622	
Total debt bearing no interest.....	\$7,997,500	
Unclaimed interest.....	\$456,872,796	
Total.....		7,447
Total debt, principal and interest, to date, including interest due not presented for payment.....	\$2,202,767,567	\$37,123,816
AMOUNT IN THE TREASURY—		
Coin.....		2,229,891,183
Currency.....		119,152,043
Currency held for the redemption of fractional currency.....		14,306,417
Special deposit held for redemption of certificates of deposit as provided by law.....		8,835,468
Total.....		43,110,000
Less estimated amount due military establishment, for which no appropriations have been made.....		\$195,303,528
Total.....		7,000,000
Debt, less amount in the Treasury, Oct. 1, 1877.....		\$178,303,528
Debt, less amount in the Treasury, Sept. 1, 1877.....		2,351,575,254
Decrease of debt during the past month.....		2,035,464,779
Decrease of debt since June 30, 1877.....		\$3,882,524
		\$570,163

Bonds Issued to the Pacific Railroad Companies, Interest Payable in Lawful Money.

Character of Issue.	Amount Outstanding.	Interest paid by United St's	Interest repaid by transp'n.	Balance of Int. paid by U. S.
Central Pacific.....	\$25,585,120	\$14,133,912	\$2,132,167	\$12,001,744
Kansas Pacific.....	6,303,000	3,600,253	1,531,680	2,328,573
Union Pacific.....	27,236,512	15,152,706	4,951,359	10,301,346
Central Branch, Union Pacific..	1,600,000	973,808	60,748	913,059
Western Pacific.....	1,170,560	958,847	9,367	949,480
Sioux City and Pacific.....	1,628,330	878,102	65,329	8,2,772
Total.....	\$64,623,512	\$35,957,629	\$8,750,652	\$27,306,977

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— SEPTEMBER 21.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	3 months.	12 1/4 @ 12 1/4	Sept. 21.	short.	12 1/4
Antwerp.....	"	25 3/4 @ 25 4/8	"	"	25 3/4
Hamburg.....	"	20 6/8 @ 20 7/4	"	3 mos.	20 4/7
Paris.....	short.	25 1/5 @ 25 2/5	"	short.	25 1/8
Paris.....	3 months.	25 3/8 @ 25 3/4	"	3 mos.	117 7/8
Vienna.....	"	12 0/2 @ 12 0/4	"	3 mos.	20 4/7
Berlin.....	"	20 6/8 @ 20 7/4	Sept. 21.	short.	20 4/7
Frankfurt.....	"	20 6/8 @ 20 7/4	"	short.	20 4/7
St. Petersburg.....	"	23 1/4 @ 24	Sept. 17.	3 mos.	24 1/2
Cadiz.....	"	47 1/2 @ 47 3/4	"	"	"
Lisbon.....	90 days.	51 1/2 @ 51 3/4	"	"	"
Milan.....	3 months.	27 0/2 @ 28 0/4	"	"	"
Genoa.....	"	27 0/2 @ 28 0/4	"	"	"
Naples.....	"	27 0/2 @ 28 0/4	"	"	"
Madrid.....	"	46 1/2 @ 46 3/4	Sept. 17.	3 mos.	47 0/2
New York.....	"	"	Sept. 21.	60 days.	4 83/8
Rio de Janeiro.....	"	"	Aug. 5.	90 days.	21 1/2
Valparaiso.....	"	"	Aug. 1.	"	41 1/2 @ 41 3/4
Pernambuco.....	"	"	"	"	"
Trinidad.....	"	"	Aug. 25.	90 days.	4 85 1/2 per £100
Bombay.....	demand.	1s. 9 3/4 d.	Sept. 20.	6 mos.	1s. 9 3/4 d.
Calcutta.....	"	1s. 9 3/4 d.	Sept. 19.	"	1s. 9 3/4 d.
Hong Kong.....	"	"	Sept. 18.	"	3s. 11d.
Shanghai.....	"	"	Sept. 15.	"	1s. 5d.
Rangoon.....	"	"	Sept. 13.	"	1s. 9 3/4 d.
Alexandria.....	"	"	Sept. 19.	3 mos.	95 1/2

[From our own correspondent.]

LONDON, Saturday, Sept. 22, 1877.

The demand for gold for export has almost entirely abated, and the money market has presented a very quiet appearance. A few sovereigns have been taken out of the Bank for transmission to Alexandria, in connection with the Egyptian cotton crop, but Germany has not been a buyer of gold, and, consequently, the Bank return published this week exhibits a slight improvement, compared with its predecessor. The proportion of reserve to liabilities now amounts to 43·36 per cent, against 42·65 per cent last week. The circulation of notes and of bank post-bills has been diminished by £205,052, and there is a decrease of only £52,672 in the supply of bullion; consequently, the total reserve exhibits a moderate increase of £120,823. The applications for money at the Bank have been less numerous, there being a falling off of £239,265 in the total of "other securities." The change, however, compared with last week, is slight, and it is still expected that a revival of the German demand for gold would compel the directors of the Bank to advance their *minimum* rate of discount.

It is stated that the Indian government has decided not to invite tenders next Wednesday for Council drafts, and as it is said that, in consequence of the famine, the funds at the disposal of the government on the other side are trifling, it is anticipated that there will be no sale for some weeks to come. The silver market has, in consequence, assumed a firmer aspect, and fine bars are now quoted at 54½d. per ounce. The upward tendency on this market is, however, calculated to lead to increased sales on the part of the German government, but such operations point to renewed purchases of gold, which Germany will obviously require in exchange for her demonetized silver.

Money has been in fair, but far from active, demand throughout the week. The variations in the rates of discount have been trifling, but the tendency, especially during the earlier days of the week, has been towards ease. Latterly, a steadier tone has prevailed, and the rates of discount are as under:

Bank rate.....	3	Open-market rates:	Per cent.
Open-market rates:		4 months' bank bills.....	3 1/2
30 and 60 days' bills.....	2 1/2 @ 2 3/4	6 months' bank bills.....	3 1/2
3 months' bills.....	2 1/2 @ 2 3/4	4 and 6 months' trade bills.....	3 1/4

The rates of interest allowed by the joint-stock banks and discount houses for deposits are as under:

Joint-stock banks.....	Per cent.
Discount houses at call.....	2 @ ..
Discount houses with 7 days' notice.....	2 @ ..
Discount houses with 14 days' notice.....	2 @ 2 1/2

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1873.	1874.	1875.	1876.	1877.
Circulation—including bank post-bills.....	25,136,416	26,436,429	28,130,056	28,114,079	27,371,874
Public deposits.....	5,072,468	5,730,576	5,066,993	6,591,381	4,579,243
Other deposits.....	21,354,051	18,386,075	22,547,114	28,381,981	22,324,821
Government securities.....	13,270,168	18,593,589	13,552,140	13,229,155	14,121,098
Other securities.....	21,785,531	17,007,036	17,894,987	16,015,085	19,684,015
Reserve of notes and coin.....	13,238,507	12,291,959	14,788,809	22,246,069	11,899,400
Coin and bullion in Public departments.....	23,546,767	23,315,964	27,584,023	35,017,529	24,432,679
Proportion of reserve to liabilities.....	63·11 p. c.	63·11 p. c.	63·11 p. c.	63·11 p. c.	43·36 p. c.
Bank rate.....	3 p. c.	3 p. c.	3 p. c.	3 p. c.	3 p. c.
Consols.....	92 1/2	92 1/2	94 1/2	96 1/2	95 1/2
English wheat, av. price 64s. 7d.	46s. 8d.	48s. 7d.	46s. 11d.	59s. 0d.	64d.
Mld. Upland cotton.....	8 1/4 d.	7 15-16d.	6 13-16d.	6 1/4 d.	6 1/4 d.
No. 40's Mule twist fair 2d quality.....	1s. 2 1/4 d.	1s. 0 1/4 d.	11d.	10 1/2 d.	10 1/2 d.
Clearing House return.....	84,602,000	102,122,000	86,835,000	92,449,000	99,583,000

The following are the current rates of discount at the leading cities abroad:

	Bank rate, per cent.	Open market, per cent.	Bank rate, per cent.	Open market, per cent.
Paris.....	2	1 1/2	St. Petersburg.....	6
Amsterdam.....	3	2 1/2	Brussels.....	2 1/2
Hamburg.....	5	4 1/2	Turin, Florence and Rome.....	5
Berlin.....	5	4 1/2	Lipsitz.....	5
Frankfurt.....	5	4 1/2	Genoa.....	5
Vienna and Trieste.....	4 1/2	4 1/2	Catania.....	8
Madrid, Cadiz and Barcelona.....	6	8	Copenhagen.....	5
Lisbon and Oporto.....	6	5		

The weekly sale of bills on India was held at the Bank of England on Wednesday; the amount offered was £200,000, £190,125 being to Calcutta £5,000 to Bombay, and £4,875 to Madras. Tenders on all Presidencies at 8 13-16d. received about 95 per cent, and above in full.

On the Stock Exchange business has been remarkably quiet. In the early part of the week, it was rumored that the recent Russian defeats might possibly lead to an armistice, and hopes were therefore entertained that the terrible conflict now in progress would be brought to a termination. It was, however, but too clear that such a hope was too premature, and evidence is not wanting of the fact that the Russian army is preparing to winter on the Danube, with a view to a renewal of the campaign in the spring. It is regarded as possible that a battle of considerable dimensions will soon be fought between the Czarewitch and Mehemet Ali, but it is not expected to be decisive in its results. We are therefore promised another year of war, the result of which will be that trade will be seriously crippled, as it is not so much the war itself which is impeding our commerce as it is the difficulties which are likely to arise when the final settlement has to be discussed. Every one is aware that great jealousies exist, and it is evident that they will show themselves in all their violence when the fall of Turkey shall take place, if that event is to happen in this generation. That Russia will gain in the end, if she perseveres and makes the sacrifices in men and money, can scarcely be doubted; but another campaign of disaster like the present would very probably compel the Czar to enter into a compromise with her foe. It is said, of course, that Russia will, during the winter months of inaction, repair some of the errors of the present campaign and enter into the fresh campaign better prepared. But Turkey will be afforded similar facilities, and the success of the past affords some guarantee that she will resist to the last. Turkey will enter on the new campaign re-invigorated; her generals will have had ample time to select strong natural posts for defense, similar to Plevna, and possibly 1878 may prove to be a year of greater bloodshed than the present year. Unless the prospect should be brighter than it is at the present moment, the position of our commerce can be scarcely expected to improve.

The elections which will soon be held in France are causing some uneasiness in Europe, and it has been increased by the manifesto of the President of the Republic which was issued on Wednesday. It is, nevertheless, possible that the Republican party, which seems to be in the ascendant, will gain the victory; but apprehensions exist that an unfair use will be made of the army to support the power of the present Ministry. Such an abuse of power is calculated, it is feared, to lead to trouble of some kind, if not to revolution. French stocks have not, however, experienced any serious depreciation in value.

The public sales of Colonial wool are still in progress. It is stated that foreign competition has been fairly active throughout, but not to the extent that might have been expected. A small part of the quantities sold has been taken for export, in which is

included some 8,000 bales for the United States. Since last week the sales have been firm and animated, prices ruling now about on a par with those of the opening days. New South Wales and Queensland faulty clothing fleeces are not much in demand, and any poor, low, faulty scoureds are difficult of sale. Some prime New Zealand, washed and in grease, have realized very good prices; the average of these, however, is just about on a par with June values. The improvement quoted last week in Cape and Natal wools from the very depressed market of the previous fortnight is still maintained; washed fleeces thence, however, still rules at rather low rates.

The wheat trade has been firm during the week, but no activity has been apparent. Choice qualities of produce have attracted attention, and their value tends in favor of sellers; but inferior descriptions are unaltered in value.

The following figures show the imports and exports of cereal produce into and from the United Kingdom during the first three weeks of the new season, compared with the corresponding periods in the three previous years:

	1877.	1876.	1875.	1874.
IMPORTS.				
Wheat.....cwt.	2,727,593	2,336,340	4,916,423	2,958,540
Barley.....	868,223	875,875	338,153	592,400
Oats.....	1,009,760	310,571	913,054	659,256
Peas.....	35,162	63,061	44,265	56,703
Beans.....	214,399	337,579	176,881	111,876
Indian Corn.....	1,452,152	3,105,523	1,437,883	1,442,425
Flour.....	285,536	225,594	393,734	272,265
EXPORTS.				
Wheat.....cwt.	105,652	56,456	13,070	22,931
Barley.....	1,942	1,007	2,210	389
Oats.....	6,703	2,315	3,105	874
Peas.....	690	258	708	2,301
Beans.....	815	391	2,194	
Indian Corn.....	14,651	48,130	4,526	16,582
Flour.....	2,719	4,596	1,558	6,547

The arrivals of home-grown wheat are increasing, but they are still considerably below those of last year. Last week, in the 150 principal markets of England and Wales, they amounted to 49,084 quarters, against 61,052 quarters; and it is estimated that in the whole Kingdom they were 196,400 quarters, against 244,250 quarters in 1876. During the first three weeks of the season, the deliveries in the 150 principal markets were only 105,576 quarters, against 152,777 quarters; and it is estimated that in the whole Kingdom they have been 421,500 quarters, against 611,100 quarters last year. Without reckoning the supplies furnished ex-granary, it is estimated that the following quantities of wheat and flour have been placed upon the British markets since harvest:

	1877.	1876.	1875.	1874.
Imports of wheat.....cwt.	2,727,593	2,336,340	4,916,423	2,958,540
Imports of flour.....	285,536	225,594	393,734	272,265
Sales of home-grown produce.....	1,860,000	2,648,200	2,041,500	3,596,500
Total.....	4,873,129	5,213,134	7,351,657	6,827,305
Exports of wheat and flour.....	103,372	61,352	14,623	23,478
Result.....	4,769,757	5,151,782	7,366,059	6,793,827
Aver. price of Eng. wheat for season 80s. 6d.		46s. 6d.	48s. 10d.	47s. 10d.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

London Money and Stock Market.—The directors of the Bank of England, at their meeting on Thursday, fixed the minimum rate of discount at 4 per cent. The bullion in the Bank has decreased £808,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	95 11-16	95 13-16	95 15-16	95 11-16	95 7-16	95 5-16
U.S. 6s (5-30s) 1867.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
U.S. 10-40s.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
5s of 1881.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
New 4 1/2s.....	105 1/2	105 1/2	105 1/2	105 1/2	104 1/2	104 1/2

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (extra State).....	26 6	26 6	26 6	26 6	26 6	26 6
Wheat (R. W. spring).....	10 3	10 3	10 3	10 3	10 3	10 3
(Red winter).....	11 7	11 7	11 3	11 3	11 3	11 3
(Av. Cal. white).....	13 5	13 5	12 4	12 4	12 4	12 4
(C. White club).....	12 9	12 9	12 8	12 8	12 8	12 8
Corn (N.W. mix.).....	27 6	27 6	28 0	28 0	28 0	28 0
Peas (Canadian).....	41 0	41 0	41 0	41 0	41 0	40 6

Liverpool Provisions Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (prime mess).....	92 6	92 6	92 6	92 6	92 6	92 6
Pork (W. mess).....	49 0	49 0	49 0	49 0	49 0	49 0
Bacon (H. C. m. new).....	47 0	47 0	46 6	46 6	46 6	46 6
Lard (American).....	61 6	61 6	61 6	61 0	61 0	61 0
Cheese (Am. cheddar).....	61 6	61 6	61 6	61 0	61 0	61 0

Liverpool Produce Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Roan (common).....	5 3	5 3	5 3	5 3	5 3	5 3
(fine).....	10 0	10 0	10 0	10 0	10 0	10 0
Petroleum (refined).....	12 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2
(spirits).....	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Tallow (prime City).....	41 0	41 0	41 0	41 0	41 0	41 0
(Gloverseed (Am. red)).....	41 0	41 0	41 0	41 0	41 0	41 0
Spirite turpentine.....	25 6	25 6	25 6	25 6	25 6	25 6

London Produce and Oil Markets.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl.).....	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0
Lins'd (Cal.).....	56 0	56 0	56 0	56 0	56 0	56 0
Sugar (No. 12 D'chstd).....	25 0	25 0	25 0	25 0	25 0	25 0
on spot, cwt.....	25 0	25 0	25 0	25 0	25 0	25 0
Sperm oil.....	73 0	73 0	73 0	73 0	73 0	73 0
Whale oil.....	35 0	35 0	35 0	35 0	35 0	35 0
Lins'd oil.....	31 0	31 0	31 0	31 0	31 0	31 0

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed a decrease in both dry goods and general merchandise. The total imports were \$5,198,485, against \$6,400,133 the preceding week and \$6,337,687 two weeks previous. The exports for the week ended Oct. 2 amounted to \$6,775,624, against \$7,427,911 last week and \$6,551,539 the previous week. The exports of cotton for the week ending Oct. 3 were 10,212 bales, against 2,968 bales the week before. The following are the imports at New York for week ending (for dry goods) Sept. 27 and for the week ending (for general merchandise) Sept. 28:

	1874.	1875.	1876.	1877.
Dry goods.....	\$2,207,313	\$2,031,561	\$1,406,521	\$1,432,008
General merchandise.....	4,425,252	2,919,342	4,092,740	3,766,477
Total for the week.....	\$6,632,465	\$4,933,203	\$5,499,261	\$5,198,485
Previously reported.....	302,945,607	257,912,630	215,371,023	211,202,057

Since Jan. 1..... \$309,573,072 \$252,845,831 \$220,870,389 \$249,400,512

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 2:

	1874.	1875.	1876.	1877.
For the week.....	\$5,278,759	\$4,100,294	\$5,550,475	\$6,775,624
Previously reported.....	212,713,745	181,909,202	192,049,194	202,785,532

Since Jan. 1..... \$217,992,504 \$180,002,496 \$197,579,669 \$209,561,156

The following will show the exports of specie from the port of New York for the week ending Sept. 29, 1877, and also a comparison of the total since Jan. 1 with the corresponding totals for several previous years:

Sept. 25—Str. Canada.....	Havre.....	Span. doubloons.....	\$13,000
Sept. 27—Str. Frisia.....	London.....	Amer. silver bars.....	50,000
Sept. 27—Str. Neckar.....	Southampton.....	Amer. silver bars.....	50,000
	Paris.....	Span. gold coin.....	32,000
Sept. 29—Str. Britannic.....	Liverpool.....	Amer. silver coin.....	10,000
		Mex. silver coin.....	10,453
Sept. 29—Str. Crescent City.....	Panama.....	U. S. gold coin.....	3,000

Total for the week.....	\$187,453
Previously reported.....	\$2,274,866

Total since Jan. 1, 1877..... \$23,563,319

	1876.	1877.	1878.	1879.
Same time in—	\$40,592,129	\$50,032,246	\$50,032,246	\$50,032,246
1876.....	63,444,417	1869.....	26,923,036	
1877.....	43,358,687	1868.....	66,386,537	
1878.....	42,877,859	1867.....	42,449,212	
1879.....	60,076,209	1866.....	53,915,833	
1871.....	58,203,329			

The imports of specie at this port during the same periods have been as follows:

Sept. 24—Str. City of Mexico.....	Vera Cruz.....	U. S. silver.....	\$73,150
		Foreign silver.....	64,600
Sept. 27—Str. Columbus.....	Havana.....	U. S. gold.....	1,065
		Foreign gold.....	31,000
Sept. 27—Str. Acapulco.....	Aspinwall.....	Am. gold.....	6,000
		Silver bars.....	1,645
		U. S. silver.....	775
		U. S. gold.....	1,935
		Gold dust.....	2,200

Total for the week.....	\$185,253
Previously reported.....	\$1,510,431

Total since Jan. 1, 1877..... \$11,635,686

	1876.	1877.	1878.	1879.
Same time in—	\$4,958,667	\$8,356,415	\$8,356,415	\$8,356,415
1876.....	5,514,899	1870.....	8,239,754	
1877.....	4,867,565	1869.....	14,565,429	
1878.....	4,424,429	1868.....	6,003,744	
1879.....	4,974,009	1867.....	2,614,984	

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House	Receipts.	Sub-Treasury.	Payments.
	House	Gold.	Currency.	Currency.
Sept. 29.....	3302,000	\$69,999 03	\$701,135 91	\$1,104,699 15
Oct. 1.....	408,000	910,439 07	11,776 70	539,163 49
2.....	328,000	319,819 61	220,011 68	380,531 01
3.....	222,000	1,159,096 37	352,684 6	2,448,325 49
4.....	414,000	426,135 45	84,320 17	330,211 20
5.....	349,000	703,684 55	390,932 57	727,112 75

Total..... \$2,100,000 \$3,754,004 54 \$3,541,436 30 \$4,577,831 95

Balance, Sept. 28..... 103,430,430 59 43,687,317 29

Balance, Oct. 5..... 102,635,593 18 43,311,847 53

TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote:

State 7s, gold \$110 112 Austin 10s..... 100 102 G. H. & S. 6s, g. 83 87

7s, g. 30 yrs \$111 113 Dallas 10s..... 100 102 H. & T. C. 7s, g. 1st 83 85

10s, pens. \$108 1/2 104 1/2 Houston 6s..... 18 25 do 8s, con. 2d 60 65

6s of 1892..... 100 S. Antio 10s..... 95 G. H. & S. 7s, g. 1st 75 80

With interest.

In consequence of the death of Mr. Augustus J. Brown, of the well-known banking firm of Aug. J. Brown & Son, the firm is dissolved. The business will be continued from Oct. 1 by Walston H. Brown and Fred. A. Brown, under the firm name of Walston H. Brown & Bro., in the same general line of dealing in first-class railroad securities, and general banking.

The Bankers' Gazette.

No National Banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAID.	BOOKS CLOSED. (Days inclusive.)
Railroads.			
Dayton & Michigan.....	1½	Oct. 1	Sept. 25 to Oct. 4
do pref. guar.....	2	Oct. 2	Sept. 25 to Oct. 4
Stout City & Pacific pref.....	3½	Oct. 1	
Vermont & Massachusetts.....	2½	Oct. 6	
Banks.			
Gallatin National.....	3½	Oct. 10	Sept. 29 to Oct. 8
Insurance.			
North River.....	5	Oct. 10	Oct. 4 to Oct. 9

FRIDAY, OCTOBER 5, 1877—5 P. M.

The Money Market and Financial Situation.—The event of the week exciting more comment than any other was the discovery of the Gilman frauds. It seemed as if a new departure must be taken by banks in their measures of self-protection when it was found out that William C. Gilman had committed forgery—so high was his standing in the business and social world, and so confidently had his numerous friends thought that fraud or dishonor were entirely foreign to the nature of this particular man. Certainly no event since the Ketchum forgeries has excited so much astonishment among the *habitues* of Wall street. The frauds, as now well known, were committed by raising the amounts on small certificates of Atlantic Mutual Insurance scrip and a few shares of bank stock. The losers, who had loaned money on the raised certificates, were fortunately parties who are financially able to bear the losses without being crippled, and the latest reports give the total amount of the forged paper and the net losses above the true value of the certificates as follows:

TOTAL AMOUNT OF FRAUDULENT CERTIFICATES.	
Commercial Mutual Insurance Company.....	\$76,000
American Exchange Bank.....	\$5,320
D. Drake Smith.....	\$5,450
H. Talmadge & Co.....	\$0.00
Outstanding certificates.....	\$0.00
Bank shares altered.....	\$11,000
Total.....	\$94,770

NET LOSSES KNOWN.

American Exchange Bank.....	\$67,400
Commercial Mutual Insurance Company.....	59,500
Talmadge & Co.....	14,000
D. Drake Smith.....	21,000
A personal friend.....	28,000
Total.....	\$190,200

It is not desirable in connection with these astounding frauds, and with the great crop of forgeries, counterfeits and robberies in one form and another which have been foisted upon the confiding public during the present year, to conclude that all men are dishonest. Success in business transactions must depend to a great extent on mutual confidence, and the outcry that all men are knaves is neither true nor desirable; but, while still having faith in the good of human nature, it is well to suggest to bank officers that they use also what may be called mechanical means of grace to prevent crime, and while trusting in their customers they also insist upon the use of stamping or figure-cutting machines, safety paper, etc. Oliver Cromwell's admonition was a good one—"Trust in Providence and keep your powder dry."

Money on call has not been essentially closer this week, and the business has ranged between 4½ per cent, with the bulk of transactions at 5½ per cent. Prime paper is in fair demand at 6½ per cent.

The Bank of England on Thursday made an advance of 1 per cent in the minimum discount rate, which now stands at 4 per cent; the bank lost in the week £908,000 in specie. The Bank of France lost 19,500,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued September 29, showed a decrease of \$1,613,075 in the excess above their 25 per cent legal reserve, the whole of such excess being \$8,435,000, against \$10,048,075 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years:

	1877.	1876.	1875.
Loans and dis.	Sept. 22. \$243,976,400	Sept. 29. \$241,847,800	Dec. 23. \$231,600,000
Specie.....	19,274,700	16,652,300	Dec. 23. 16,469,300
Circulation.....	15,724,400	15,724,400	Dec. 23. 15,724,400
Net deposits.....	206,724,100	200,771,200	Dec. 23. 207,532,500
Legal tenders.....	42,451,400	41,975,500	Dec. 23. 40,755,300

The quarterly statements of the State banks of the city of New York on the 22d day of September, 1877, were as follows:

LIABILITIES.		1877.	1876.	1875.
Capital.....	June 22. '77.	Sept. 22. '77.	Inc. or Dec.	
Net profits.....	\$14,785,300	\$13,685,300	Dec. \$1,100,000	
Circulation.....	4,993,500	4,990,700	Dec. 303,800	
Due banks.....	3,100	25,400	Dec. 4,700	
Due depositors.....	4,384,200	3,605,900	Dec. 778,300	
Unpaid dividends.....	24,327,800	31,160,000	Dec. 3,667,800	
Total.....	\$59,113,300	\$53,295,900	Dec. \$5,817,300	
RESOURCES.		1877.	1876.	1875.
Loans and discounts.....	Sept. 22. '77.	Sept. 22. '77.	Inc. or Dec.	
Other stocks and bonds and mortgages.....	\$38,168,200	\$35,839,600	Dec. \$2,328,600	
Due from banks.....	4,717,400	4,644,900	Dec. 72,500	
Real estate.....	3,005,300	2,792,800	Dec. 212,500	
Cash items and bank notes.....	1,614,100	1,598,100	Dec. 16,000	
Specie.....	56,600	11,100	Dec. 45,500	
Legal tenders.....	1,714,100	2,022,800	Inc. 308,700	
Overdrafts.....	9,824,900	6,387,100	Dec. 3,437,800	
Total.....	\$59,113,300	\$53,295,900	Dec. \$5,817,300	

From the Comptroller of the Currency, Hon. John Jay Knox, we have the following statement of the currency movements and Treasury balances for three months past:

U. S. Bonds held as security from Nat'l B'ks.—	July.	August.	September.
Bonds for circulation deposited.....	\$10,731,400	\$5,682,950	\$2,504,700
Bonds for circulation withdrawn.....	11,687,400	5,739,900	2,186,000
Total held for circulation.....	337,761,600	337,694,650	338,009,450
Bonds held as security for deposits.....	18,867,000	18,655,000	15,303,000

Legal Tender Notes.

Deposited in Treasury under act of June 30, 1874.....	1,484,230	1,189,940	576,000
Total now on deposit, including liquidating banks.....	14,425,026	14,244,836	14,436,552
Retired under act of January 14, 1875.....	670,112	1,118,056	1,061,232
Total retired under that act to date.....	22,905,780	24,023,836	25,085,068
Total amount of greenbacks outstanding.....	359,094,220	337,976,164	326,914,932

National Bank Circulation.

New circulation issued.....	837,640	1,367,370	1,336,540
Circulation retired.....	1,121,854	1,444,141	585,599
Total circulation outstanding—Currency.....	315,236,888	315,260,928	315,891,949
Gold.....	1,420,120	1,425,770	1,432,130

Notes received for redemption from—

New York.....	5,670,000	4,917,000	3,855,000
Boston.....	6,714,000	8,236,000	7,067,000
Philadelphia.....	690,000	808,000	695,000
Cincinnati.....	48,000	90,000	104,000
Chicago.....	161,000	315,000	268,000
Miscellaneous.....	4,622,000	4,544,000	3,452,000
Total.....	\$17,903,000	\$19,000,000	\$15,441,000

Treasury Movements.

Balance in Treasury—Coin.....	97,803,995	106,901,938	119,152,043
Currency.....	9,811,956	11,825,537	14,266,417
Currency held for redemption of fractional currency.....	8,160,858	8,265,412	8,835,468
Coin certificates outstanding.....	37,307,300	33,525,400	

United States Bonds.—There is but a moderate business doing in government bonds, for the reasons we have recently referred to in our reports, although the past day or two sales at the Board have been larger. Currency 6s and ten-forties are a trifle better than a week ago, while some of the other bonds are a little off from the figures then quoted. To-day \$10,000,000 of five-twenties called in against the 4 per cents fell due, and other calls mature as follows: October 5, \$10,000,000; October 16, \$10,000,000; October 19, \$10,000,000; October 27, \$10,000,000; total October, \$40,000,000. November 3, \$10,000,000.

Closing prices here have been as follows:

	Int. period.	Sept. 29.	Oct. 1.	Oct. 2.	Oct. 3.	Oct. 4.	Oct. 5.
6s, 1881.....	reg. Jan. & July.	109½	109½	109½	109½	109½	109½
6s, 1881.....	coup. Jan. & July.	110½	110½	110½	110½	110½	110½
6s, 5-20s, 1885, n. l. reg. Jan. & July.	105½	105½	105½	105½	105½	105½	105½
6s, 5-20s, 1885, n. l. coup. Jan. & July.	105½	105½	105½	105½	105½	105½	105½
6s, 5-20s, 1887.....	reg. Jan. & July.	107	107	107	107	107	107
6s, 5-20s, 1887.....	coup. Jan. & July.	107½	107½	107½	107½	107½	107½
6s, 5-20s, 1888.....	reg. Jan. & July.	109½	109½	109½	109½	109½	109½
6s, 5-20s, 1888.....	coup. Jan. & July.	109½	109½	109½	109½	109½	109½
5s, 10-40s.....	reg. Mar. & Sept.	107½	107½	107½	107½	107½	107½
5s, 10-40s.....	coup. Mar. & Sept.	107½	107½	107½	107½	107½	107½
5s, funded, 1881.....	reg. Mar. & Sept.	107½	107½	107½	107½	107½	107½
5s, funded, 1881.....	coup. Mar. & Sept.	107½	107½	107½	107½	107½	107½
4½s, 1891.....	reg. Mar. & Sept.	105	105	105	105	105	105
4½s, 1891.....	coup. Mar. & Sept.	105	105	105	105	105	105
4½s, 1891.....	reg. Mar. & Sept.	101½	101½	101½	101½	101½	101½
4½s, 1891.....	coup. Mar. & Sept.	101½	101½	101½	101½	101½	101½
4s, small coupon.....	reg. Jan. & July.	120½	120½	120½	120½	120½	120½
4s, Currency.....	reg. Jan. & July.	120½	120½	120½	120½	120½	120½

* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, 1877, and the amount of each class of bonds outstanding Oct. 1, 1877, were as follows:

	Range since Jan. 1, 1877.	Amount Oct. 1, 1877.
6s, 1881.....	Lowest. 108½ Oct. 5 114½ Jan. 17	Registered. \$193,996,500
6s, 1881.....	Highest. 110½ Oct. 1 115½ May 26	Coupon. 88,739,853
6s, 5-20s, 1885, new. coup.	105½ Sept. 17 111½ May 17	60,629,950
6s, 5-20s, 1887.....	107½ Sept. 17 114½ May 26	95,435,000
6s, 5-20s, 1888.....	109½ Sept. 22 115½ Jan. 22	15,724,400
5s, 10-40s.....	107½ Oct. 4 114½ Jan. 27	142,383,650
5s, 10-40s.....	107½ Oct. 2 114½ Feb. 6	152,779,600
5s, funded, 1881.....	106½ Oct. 5 112½ Jan. 22	219,418,650
4½s, 1891.....	104½ Oct. 5 109½ July 17	113,070,750
4½s, 1891.....	104½ Oct. 5 109½ May 17	86,939,350
4s, 1907.....	101½ Oct. 5 108½ July 24	9,114,500
4s, Currency.....	120½ Oct. 4 126 July 18	64,625,512

State and Railroad Bonds.—In State bonds Louisiana consols are quoted at 81 to-day in New Orleans and selling here about 81½ to 81¾, with a good tone; Alabama consols, class A, 40½; South Carolina consols remain demoralized by the action of the Investigating Committee, and are quoted 60 to 65, with nothing doing. Virginia consols have fluctuated considerably, and after selling down to 57½ in the week, recovered to-day to 60½@60¾.

Railroad bonds continue quite firm on a fair business, and, in most cases of any change at all in prices, there has been an advance. The general railroad situation tends to strengthen bonds as well as stocks.

Messrs. A. H. Muller & Son sold the following at auction:

SHARES.	SHARES.
20 Christopher & Tenth St. RR. 30	7 Pacific Fire Ins. 340½
25 Rutland Marble Co. 61	40 Amity Fire Ins. 71
15 German-American Bank. 60	20 Lamar Fire Ins. 102
10 Eastern Transportation Co. 35	10 Park Fire Ins. 128½
6 N. Y. Equitable Ins. 198	
20 Eagle Fire Ins. 215½	\$1,000 Twenty-third St. RR. 1st
10 Empire City Fire Ins. 13½	mort. 7s, due 1893..... 102
60 Firemen's Ins. Co. 112	3,000 City and County of San
20 Knickerbocker Fire Ins. 151	Francisco 7s, gold, due
30 North River Ins. ex-div. 117½	1894..... 111½
18 Niagara Fire Ins. 113	1,000 Central RR. Extension Co.
10 N. Y. & Bos't. Fire Ins. 40	of Long Island 1st mort. 7s,
127 U. S. Fire Ins. 150½	due 1903..... 15
20 Etna Fire Ins. 87	2,000 Second Av. RR. 7s, consol.
19 Metropolitan Gaslight Com- pany..... 130@130	conv. mortg. bonds, due
	1888..... 100

A considerable sale of first mortgage bonds Union & Titusville Railroad (now Pittsburgh Titusville & Buffalo) was made at 50½@50¾.

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, 1877, have been as follows:

STATES.	Sept. 29.	Sept. 25.	Oct. 5.	Since Jan. 1, 1877.
Tennessee 6s, old.....	43½	42½	42½	Lowest. 42½ Feb. 28 45 Jan. 11
do 6s, new.....	42½	42½	42½	42 Feb. 28 44½ Jan. 2
North Carolina 6s, old.....	41½	41½	41½	17 July 10 22½ Jan. 6
Virginia 6s, consol.....	75	75	75	82½ April 2 82½ Apr. 2
do do 2d series.....	41	41	41	32 Jan. 16 45 Apr. 11
Missouri 6s, long bonds.....	108½	108½	108½	104 Jan. 28 109½ June 5
District of Columbia, 3-6s 1894	73½	73½	73½	71 Jan. 2 80 June 21
RAILROADS.				
Central of N. J. 1st consol.....	69	66	67	50 Mch. 5 85 Jan. 5
Central Pacific 1st 6s, gold.....	105½	105½	105½	105½ Oct. 4 110½ June 11
Chic. Burl. & Quincy consol. 7s.....	109½	109½	109½	110 Mch. 16 111½ June 14
Chic. & Northw'n, cp., gold.....	92	91½	92½	90½ April 11 96½ Jan. 2
Chic. M. & St. P. cons. & 1d, 7s.....	93½	93½	93½	78 Jan. 26 92½ Oct. 4
Chic. R. & Pac. 1st 7s.....	106½	106½	106½	106 Feb. 28 112 June 29
Erie 1st 7s, extended.....	109	109	109	109 Jan. 13 115 June 29
Lake Sh. & Mich. So. 2d cons. cp.....	96	97	97	93 July 17 102 May 10
Michigan Central, consol. 7s.....	105	105	105	100 May 2 105 Aug. 28
Morris & Essex, 1st mort.....	116	116	116	113 Feb. 19 118 June 7
N. Y. Cen. & Hud. 1st, comp.....	117½	117½	117½	114 Mch. 5 121 May 24
Ohio & Miss., cons. sink. fund.....	90½	90½	90½	81½ June 24 94 Sept. 30
Pittsb. Ft. Wayne & Chic. 1st.....	117½	117½	117½	117 Jan. 9 122 June 23
St. Louis & Iron Mt. 1st, mort.....	95½	95½	95½	92½ Mch. 29 103½ July 12
Union Pacific 1st, es, gold.....	104½	104½	104½	103 Jan. 9 108½ June 18
do sinking fund.....	94½	94½	94½	92½ Mch. 31 98½ Feb. 6

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has been, upon the whole, decidedly strong, ending with a sharp upward movement in prices of 1½ per cent just at the close to-day, New York Central touching 107½, Michigan Central 62½, Lake Shore 69½, Northwest preferred 66½, St. Paul preferred 71½, Rock Island 104½ ex-dividend, Delaware Lackawanna & Western 51½, Delaware & Hudson Canal 42½. The great topic discussed among brokers as the basis for higher stocks is the large increase in earnings arising from the heavy freight movement now fully commenced. During August the improvement was, of course, prospective, but since the traffic returns for September have come in, the large increase over the same month in 1876 is used as argument to advance prices still further. Among the most conspicuous roads are St. Paul, with an increase of \$534,000 in September (about \$175,000 increase in the last week alone), Chicago and Northwestern with an increase of \$358,000 in September, and a street report that New York Central earned \$400,000 more in September 1877 than in 1876. The coal-road stocks have advanced contrary to the expectations of many, as it was supposed that the resumption of work by miners would reduce the price of coal and injure the receipts of the companies. A meeting of trunk line managers was held late to-day, at which it was supposed that an advance in freight rates would be made.

The daily highest and lowest prices have been as follows:

	Saturday, Sept. 29.	Monday, Oct. 1.	Tuesday, Oct. 2.	Wednesday, Oct. 3.	Thursday, Oct. 4.	Friday, Oct. 5.
At. & Pac. Tel.	20½	20½	20½	20½	20½	20½
Central of N. J.	15½	15½	15½	15½	15½	15½
Chic. Burl. & Quincy	105½	105½	105½	105½	105½	105½
G. M. & St. P.	35½	35½	35½	35½	35½	35½
do pref.	71½	71½	71½	71½	71½	71½
Chic. & Northw'n	92½	92½	92½	92½	92½	92½
do pref.	63½	63½	63½	63½	63½	63½
C. R. & Pac.	102½	102½	102½	102½	102½	102½
Del. & H. Canal	41½	41½	41½	41½	41½	41½
Del. L. & West	45	45	45	45	45	45
Erie.....	11½	11½	11½	11½	11½	11½
Han. & St. Joseph	11½	11½	11½	11½	11½	11½
do pref.	28	28	28	28	28	28
Harlem.....	142½	142½	142½	142½	142½	142½
Ill. Central.....	71	71	71	71	71	71
Lake Shore.....	62½	62½	62½	62½	62½	62½
Michigan Cent.	61½	61½	61½	61½	61½	61½
Morris & Essex	71½	71½	71½	71½	71½	71½
N. Y. Cen. & Hud.	109½	109½	109½	109½	109½	109½
Ohio & Miss.	90½	90½	90½	90½	90½	90½
Pacific Mail.....	22½	22½	22½	22½	22½	22½
Panama.....	112½	112½	112½	112½	112½	112½
Wab. P. C. R. R.	12½	12½	12½	12½	12½	12½
Union Pacific.....	67½	67½	67½	67½	67½	67½
West. Un. Tel.	78½	78½	78½	78½	78½	78½
Adams Exp.	96½	96½	96½	96½	96½	96½
American Exp.	52½	52½	52½	52½	52½	52½
United States.....	47½	47½	47½	47½	47½	47½
Wells, Fargo & Co.	53½	53½	53½	53½	53½	53½

* This is the price bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices since Jan. 1, 1876, were as follows:

	Sales of w.k.	Lowest.	Jan. 1, 1877, to date.	Highest.	Whole year 1876, Low.	High.
Atlantic & Pacific Telegraph.....	607	15½	Feb. 3 25	Mch. 14	14½	22
Central of New Jersey.....	2,275	6	June 11 37½	Jan. 3	20½	109½
Chicago Burl. & Quincy.....	1,313	94	Mch. 19 118½	Jan. 26	112½	121½
Chicago Mil. & St. Paul.....	72,635	11	Apr. 12 40½	Oct. 4	18½	46½
do do pref.....	31,160	40½	Apr. 23 77½	Oct. 4	40½	84½
Chicago & Northwestern.....	16,176	15	Apr. 13 41	Oct. 11½	45½	84½
do do pref.....	56,985	37½	Apr. 23 66½	Oct. 4	67½	107½
Chicago Rock Island & Pacific.....	14,558	82½	Apr. 23 104½	Oct. 5	98½	111½
Delaware & Hudson Canal.....	31,033	25½	June 13 74½	Jan. 4	61½	125
Delaware Lack. & Western.....	236,185	30½	June 11 77	Jan. 13	64½	120½
Erie.....	34,955	4½	Apr. 2 13½	Sept. 4	7½	23½
Hannibal & St. Joseph.....	3,460	7	Apr. 17 15½	July 3	10½	23½
do do pref.....	900	17	Apr. 17 33½	July 3	18½	33½
Harlem.....	710	135	Feb. 19 14½	May 22	130½	145
Illinois Central.....	8,522	40½	Apr. 2 75	Oct. 4	60½	103½
Lake Shore.....	229,830	45	Apr. 23 69½	Oct. 5	48½	68½
Michigan Central.....	59,712	35½	Apr. 2 62½	Oct. 5	34½	65½
Morris & Essex.....	25,821	51½	June 13 92½	Jan. 12	84	106
N. Y. Central & Hudson River.....	44,432	85½	Apr. 23 107½	Oct. 5	96	117½
Ohio & Mississippi.....	95,105	2½	July 7 9	Oct. 5	5	34½
Pacific Mail.....	9,300	12½	Apr. 3 26½	Aug. 24	16½	30½
Panama.....	201	80	Apr. 3 130	Mch. 1	122	140
Wabash Receipts.....	32,408	½	June 30 18½	Oct. 5	18½	18½
Union Pacific.....	2,750	59½	Jan. 15 73	Mch. 2	57½	74½
Western Union Telegraph.....	97,872	56	Apr. 4 84½	Sept. 5	63½	80½
Adams Express.....	201	91	Apr. 23 115	Jan. 27	100	114
American Express.....	223	43½	July 3 60½	Feb. 5	55	67
United States Express.....	212	36	Apr. 27 59½	Jan. 8	49½	65½
Wells, Fargo & Co.....	434	81	July 25 90	June 5	79	91

Total sales of the week in leading stocks were as follows:

	North-west.	Lake Shore.	West'n Shore.	St. Paul.	Mich. Cent.	Del. L. & W.	N. Y. Cen.	Del. & H. Canal.
Sept. 29.....	7,230	22,500	8,400	3,030	8,812	43,900	3,061	3,718
Oct. 1.....	6,300	26,300	23,910	14,300	7,200	47,200	7,460	3,525
" 2.....	9,160	31,300	16,012	10,300	5,900	41,230	6,023	3,580
" 3.....	7,000	49,000	15,050	17,800	8,850	74,150	10,170	8,630
" 4.....	10,986	32,400	19,500	19,040	17,450	66,650	7,660	5,760
" 5.....	5,503	63,430	15,030	8,200	9,850	62,955	9,851	8,543

Total..... 46,176 229,830 97,872 72,635 59,712 336,185 44,232 34,033
Whole stock..... 151,031 494,665 337,874 153,992 187,382 262,000 894,283 200,000

The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the report mentioned in the second column.

	Latest earnings reported.	Jan. 1 to latest date.
Atch. Top. & S. Fe.....	Month of Sept. 1877. \$284,509	1876. \$285,583 1877. \$1,763,119 1878. \$1,735,335
Bur. C. Rap. & North. Month of Sept.....	191,226	90,800 89,800 81,214
Calro & St. Louis.....	3d week of Sept. 4,853	4,882 165,558 182,654
Canada Southern.....	1st week of Aug. 58,933	30,156 1,091,298 978,836
Central Pacific.....	Month of Aug. 1,355,000	1,696,154 10,615,572 11,264,321
Chicago & Alton.....	3d week of Sept. 133,082	140,430 3,179,853 3,328,007
Chic. Mil. & St. Paul.....	Month of Sept. 1,180,000	645,831 5,372,460 5,861,383
Clev. Mt. V. & D. Sc. 3d week of Sept.....	8,742	8,018 289,918 268,649
Den. & Rio Grande.....	3d week of Sept. 19,483	10,946 519,108 516,596
Grand Trunk.....	Wk. end. Sept. 22. 214,217	185,126 6,483,924 6,783,433
Great Western.....	Wk. end. Sept. 21. 86,890	98,592 2,607,139 2,865,952
Hannibal & St. Jo. 3d week of Sept.....	47,700	41,355
Honst. & Tex. Cent. Month of Aug.....	159,673	208,106
Illinois Cen. (U. L. line) Month of Aug.....	508,976	419,674 3,058,085 3,559,335
do (Leased lines) Month of July.....	89,077	114,084
Indianap. Bl. & W. 3d week of Sept.....	28,085	31,829 878,762 1,085,192
Int. & Gt. Northern.....	3d week of Sept. 27,205	30,923 947,764 809,883
Kansas Pacific.....	3d week of Sept. 86,483	66,605 2,177,482 2,073,266
Louisv. Cin. & Lex. Month of July.....	90,562	91,514 599,676 588,010
Louisv. & Nash. & C. Month of Aug.....	461,402	448,805 3,409,758 3,135,008
Missouri Pacific.....	Month of Aug. 351,586	306,675 2,425,888 2,310,917
Mo. Kansas & Texas.....	3d week of Sept. 68,152	76,088 2,223,916 2,135,060
Mobile & Ohio.....	Month of Aug. 125,714	118,096 1,049,454 1,065,534
New Jersey Midland.....	Month of Aug. 63,403	62,325 439,754 412,975
Nashv. Chatt. & St. L. Month of Aug.....	154,997	131,103 1,037,636 1,135,134
Pad. & Elizabetht'n. Month of Aug.....	31,701	..... .....
Phil. & Memphis.....	3d week of Sept. 3,417	3,529 126,721 141,721
St. Joe. & Erie.....	Month of Aug. 262,330	267,834 1,845,755 2,089,481
St. Jos. & Western.....	Month of Aug. 53,194	43,963 259,442 243,401
St. L. & A. T. H. (brchs.) 3d week of Sept.....	11,931	12,698 351,504 338,856
St. L. I. Mt. & South. Month of Sept.....	401,700	351,914 2,935,326 2,606,047
St. L. K. C. & North'n. Month of Sept.....	321,180	290,600 2,228,910 2,263,020
St. L. & S. Francisco. Month of Aug.....	121,080	114,307 80,046 814,294
St. L. & S. Fran. (St. L. div.) 3d week of Sept.....	14,342	13,826 412,703 414,736
do (Ken. div.) 3d week of Sept.....	6,792	6,719 223,651 239,425
do (Tenn. div.) 3d week of Sept.....	2,852	2,554 105,365 103,182
St. Paul & S. City.....	Month of Aug. 39,170	44,241 287,426 381,554
Sioux City & St. Paul.....	Month of Aug. 24,022	26,066 158,352 218,991
Tol. Peoria & Warsaw. 3d week of Sept.....	27,605	42,993 778,362 1,038,437
Wabash.....	3d week of Sept. 105,624	106,169 3,074,613 3,067,896
Union Pacific.....	Month of July..... 994,997	978,781 6,987,406 6,684,714

The Gold Market.—Gold has continued weak and without any immediate prospect of an advance in price. To-day, the price opened and closed at 102½, with sales in the meantime at 102½. The carrying rates were ½, 1, 3 and 2 per cent, and loans were also made flat.

The following table will show the course of gold and gold clearings and balances each day of the past week:

	Quotations.	Total Clearings.	Gold.	Currency.
Saturday, Sept. 29.....	Op'n 103 Low 103 High 103 Clos. 103	\$21,657,000	\$1,795,500	\$1,945,989
Monday, Oct. 1.....	103½ 103 103½ 103	17,398,000	769,000	794,640
Tuesday, " 2.....	102½ 102½ 103 103	14,691,000	1,005,800	1,927,322
Wednesday, " 3.....	103 103 103 103	18,334,000	1,238,873	1,357,435
Thursday, " 4.....	103 102½ 103 102½	13,946,000	1,380,700	1,423,487
Friday, " 5.....	102½ 102½ 102½ 102½	21,947,000	1,215,946	1,246,839
Current week.....	103 102½ 103 103	\$102,953,000	.....	.....
Previous week.....	103 103 103 103	\$84,001,000	818,641	246,695
Jan. 1 to date.....	107½ 102½ 102½ 102½	.....	.....	.....

The following are the quotations in gold for foreign and American coin:

Sovereigns.....	\$4 84 @ \$4 88	Dimes & half dimes.....	96½ @ 97½
Napoleons.....	3 84 @ 3 88	Large silver, ½s & ¾s.....	96½ @ 97½
X Reichmarks.....	4 74 @ 4 80	Five francs.....	93 @ 95
X Guilders.....	3 90 @ 4 10	Mexican dollars.....	93 @ 94½
Spanish Doubloons. 15 60 @ 15 80		English silver.....	4 75 @ 4 85
Mexican Doubloons 15 50 @ 15 60		Prussian silv. thalers.....	65 @ 70
Fine silver bars.....	119½ @ 120	Trade dollars.....	96 @ 97½
Fine gold bars.....	par @ 4 prem.		

Exchange.—Foreign exchange has gone still lower, and with the prospect of commercial exchange soon to come on the market, the demand is not enough to keep up prices. Bankers' sixty-day sterling bills sold at 4.80, and demand about 4.82½ @ 4.84.

In domestic exchange, to-day, the following were the rates on New York: Savannah, buying ½ off, selling ½ off; Cincinnati, fair demand, buying par, selling 1-10 premium; Charleston, very scarce, buying ¼ @ discount, selling ¾ @ discount; New Orleans, commercial, ¼ @-16 discount, bank par; St. Louis, 75 discount, and Chicago, 80 discount.

Quotations for foreign exchange are as follows:

	60 days.	Oct. 5.	3 days.
Prime bankers' sterling bills on London.....	4.80½ @ 4.81	4.84½ @ 4.85	
Good bankers' and prime commercial.....	4.79½ @ 4.80½	4.83½ @ 4.84½	
Good commercial.....	4.78 @ 4.79	4.82 @ 4.83	
Documentary commercial.....	4.77½ @ 4.78½	4.81½ @ 4.82½	
Paris (francs).....	5.32½ @ 5.30	5.30 @ 5.25.15½	
Antwerp (francs).....	5.32½ @ 5.30	5.30 @ 5.25.18½	
Swiss (francs).....	5.32½ @ 5.30	5.30 @ 5.25.18½	
Amsterdam (guilders).....	93½ @ 40	40½ @ 40½	
Hamburg (reichmarks).....	93½ @ 91½	94½ @ 95½	
Frankfurt (reichmarks).....	93½ @ 94½	94½ @ 95½	
Bremen (reichmarks).....	93½ @ 94½	94½ @ 95½	
Berlin (reichmarks).....	93½ @ 94½	94½ @ 95½	

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Sept. 29, 1877:

BANKS	Capital.	Loans and Discounts.	AVERAGE AMOUNT OF				Circulation.
			Specie.	Tenders.	Legal Deposits.	Net Deposits.	
New York.....	3,000,000	8,874,800	1,818,200	1,508,000	8,668,300	87,000	
Manhattan Co.....	2,050,000	5,643,000	478,500	951,600	4,048,300	7,500	
Mechanics.....	3,000,000	7,305,800	911,300	1,237,100	5,892,900	137,700	
Union.....	2,000,000	6,313,500	539,800	851,100	4,824,900	121,300	
America.....	1,000,000	4,125,500	197,700	695,400	3,189,000	1,100	
Phoenix.....	1,000,000	2,604,000	252,000	423,000	2,415,000	270,000	
City.....	1,000,000	5,697,400	1,036,500	826,000	4,337,100		
Traders' Bank.....	1,000,000	3,381,600	60,700	401,700	1,931,300	793,800	
Fulton.....	600,000	1,843,000	143,300	581,100	1,569,500		
Chemical.....	300,000	10,232,400	847,400	2,569,600	10,578,700		
Merchants' Bkch.....	1,000,000	3,214,000	154,000	353,600	3,165,800	626,100	
Gallatin National.....	1,500,000	2,816,800	318,800	292,500	2,301,700	45,000	
Butchers & Drov.....	500,000	1,477,000	57,000	291,000	1,132,000	189,000	
Mechanics & Tr.....	600,000	1,705,200	40,000	208,000	994,200	194,000	
Greenwich.....	200,000	818,800		191,300	704,300	2,700	
Leather Manuf.....	600,000	2,789,600	219,300	378,300	2,406,700	237,600	
Seventh Ward.....	300,000	999,900	89,300	157,400	950,000	36,500	
State of N. York.....	800,000	1,977,800	226,000	326,000	1,697,800	45,000	
American Exch.....	5,000,000	11,761,000	809,000	1,601,000	9,010,000	220,000	
Commerce.....	5,000,000	13,707,400	401,900	1,642,600	5,403,700	2,183,400	
Broadway.....	1,000,000	4,990,400	67,900	790,100	3,426,200	900,000	
Mercantile.....	1,000,000	3,202,000	214,000	397,500	2,808,300	45,000	
Pacific.....	422,700	1,939,400	27,000	576,800	1,360,500		
Republic.....	1,500,000	3,430,300	329,900	128,800	1,839,300	450,000	
Chatham.....	450,000	2,924,000	21,000	101,400	1,997,900	280,000	
People's.....	1,112,500	3,325,000	29,000	134,300	1,333,200	5,400	
North America.....	1,000,000	2,199,500	50,300	847,000	1,885,000		
Hanover.....	1,000,000	3,990,800	197,900	601,400	3,134,200	470,000	
Irving.....	500,000	2,013,000	20,800	465,500	2,077,000	69,500	
Metropolitan.....	3,000,000	11,078,000	1,173,000	1,285,000	9,224,000	18,000	
Citizens'.....	600,000	1,520,300	56,000	379,900	1,530,000	135,000	
Nassau.....	1,000,000	2,094,300	22,000	239,700	1,967,500	3,900	
Market.....	800,000	1,977,800	115,300	323,000	1,699,500	197,900	
St. Nicholas.....	1,000,000	2,221,300	62,300	234,400	1,983,900	501,300	
Shoe and Leather.....	1,000,000	3,645,000	166,200	609,100	2,914,500	364,200	
Corn Exchange.....	1,000,000	3,116,500	99,000	458,000	1,918,900	4,800	
Continental.....	1,250,000	3,038,700	81,100	486,000	2,209,300	690,100	
Oriental.....	300,000	1,131,000	11,600	201,300	1,104,700		
Importers & Tr.....	1,500,000	15,613,500	539,400	4,133,300	16,042,900	230,000	
Park.....	2,000,000	10,719,400	638,400	2,731,500	12,763,400	60,000	
Mech. Bkg. Ass'n.....	500,000	718,600	9,400	143,600	564,100	295,400	
Grocers.....	300,000	711,100	1,100	214,700	617,600		
North River.....	40,000	994,800	15,600	140,400	811,700		
East River.....	350,000	712,300	5,700	180,000	564,800	95,200	
Manuf'rs & Mex.....	100,000	448,100	47,700	136,100	307,700		
Fourth National.....	3,750,000	11,543,600	431,000	2,593,100	11,667,100	1,000,000	
Central National.....	2,000,000	7,712,000	101,000	1,789,000	7,012,000	1,399,000	
Second National.....	300,000	1,856,000		418,000	1,819,000	270,000	
Ninth National.....	1,500,000	5,072,900	195,100	1,002,800	4,275,300	720,600	
First National.....	500,000	5,131,900	893,100	1,222,300	6,019,000	101,700	
Third National.....	1,000,000	5,060,000	704,400	1,062,000	5,797,900	49,400	
N. Y. Nat. Exch.....	300,000	1,115,200	88,900	175,800	836,500	270,000	
Tenth National.....	1,000,000	1,388,400	149,300	200,000	1,039,100	247,300	
Bowery National.....	250,000	1,103,300	1,600	240,000	870,300	218,300	
New York County.....	200,000	1,051,900		309,100	1,074,300	180,000	
German American.....	1,000,000	2,134,300	165,300	309,100	1,858,300		
Dry Goods.....	1,000,000						

Total.....\$9,235,200 \$41,847,800 16,653,300 41,975,500 300,771,300 15,724,400

The deviations from returns of previous week are as follows:

Loans.....	Dec. 33,180	Net Deposits.....	Dec. \$5,952,900
Specie.....	Dec. 2,622,400	Circulation.....	Dec. 123,300
Legal Tenders.....	Dec. 478,900		

The following are the totals for a series of weeks past:

Aug. 25.	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
Aug. 25.	\$24,899,600	\$14,259,000	\$30,789,000	\$213,028,300	\$15,515,500	\$420,915,000
Sept. 1.	24,778,700	16,030,100	48,130,600	209,450,700	15,383,300	400,793,980
Sept. 8.	24,920,800	19,661,600	43,338,900	210,574,100	15,568,400	397,270,385
Sept. 15.	24,795,000	19,913,000	44,045,900	208,582,400	15,577,100	379,232,698
Sept. 22.	24,976,400	19,274,700	43,454,400	206,724,100	15,596,100	405,035,673
Sept. 29.	24,947,800	16,652,300	41,975,500	200,771,300	15,724,400	

Boston Banks.—Totals were as follows:

Aug. 27.	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
Aug. 27.	\$128,971,300	\$1,658,700	\$6,619,500	\$4,093,600	\$23,306,600	\$6,250,619
Sept. 3.	128,933,900	1,787,300	6,761,500	4,291,700	23,335,500	34,657,727
Sept. 10.	129,092,300	2,151,300	6,652,100	4,957,500	23,524,000	41,237,481
Sept. 17.	131,162,600	2,361,300	6,767,100	4,931,800	23,546,300	41,824,091
Sept. 24.	128,781,900	2,375,000	6,879,300	4,446,700	23,421,400	41,020,800
Oct. 1.	128,819,900	2,407,000	6,430,500	4,890,300	23,341,000	40,847,565

Philadelphia Banks.—Totals were as follows:

Aug. 27.	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
Aug. 27.	\$60,693,919	\$1,139,119	\$14,659,797	\$49,325,757	\$10,489,890	\$30,087,802
Sept. 3.	61,110,147	1,132,272	14,844,217	49,989,663	10,408,113	28,861,504
Sept. 10.	61,057,342	1,344,007	14,589,275	49,397,034	10,536,776	30,566,963
Sept. 17.	61,393,773	1,142,572	14,355,546	50,750,085	10,524,202	33,750,235
Sept. 24.	61,153,599	1,346,860	14,238,834	49,275,000	10,552,598	34,831,338
Oct. 1.	61,088,110	1,376,571	13,920,857	49,072,910	10,579,169	32,856,411

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.			VERMONT & MASS. 1st m. 6s, 98		
Maine 6s.....			STOCKS.		
New Hampshire 6s.....			Boston & Albany.....	122 1/2	123 1/2
Massachusetts 6s, gold.....	110		Boston & Lowell.....	6 1/2	6 3/4
Boston 6s, current.....	110		Boston & Maine.....	93 1/2	94
do 5s, gold.....			Boston & Providence.....	3 1/2	3 3/4
Chicago sewerage 7s.....			Burlington & Mo. in Neb.....	3 1/2	3 3/4
do Municipal 7s.....			Cheshire preferred.....		
Portland 6s.....			Cin. Sandusky & Clev.....	2 1/2	2 3/4
Atch. & Topeka 1st m. 7s.....	88		Connecticut River.....	126	
do land grant 7s.....	80 1/2		Conn. & Passumpsic.....	59	53
do 2d m. 7s.....	101		Eastern (Mass.).....	39	4 1/2
Boston & Albany 7s.....	101 1/2		Eastern (New Hampshire).....		
Boston & Lowell 7s.....	107		Fitchburg.....	104 1/2	104 1/2
Burl. & Mo. land grant 7s.....	104 1/2		Manchester & Lawrence.....		
do Neb. 8s, 1891.....	105 1/2		New York & New England.....		
do 8s, 1883.....	91		Northern of New Hampshire.....	70 1/2	
do 8s, 1891.....	91		Norwich & Worcester.....	122 1/2	
do 8s, 1891.....	91		Ogden & L. Champlain.....	28	
do 8s, 1891.....	91		Old Colony.....	92	92 1/2
do 8s, 1891.....	91		Portland & Seacoast.....	92 1/2	
do 8s, 1891.....	91		Portland & Seacoast.....	92 1/2	
do 8s, 1891.....	91		do preferred.....	8	9
do 8s, 1891.....	91		Vermont & Canada.....		
do 8s, 1891.....	91		Vermont & Massachusetts.....		
do 8s, 1891.....	91		Worcester & Nashua.....	40	47

BOSTON, PHILADELPHIA, Etc.—Continued.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
PHILADELPHIA.			Pennsylvania 6s, coup., 1910.....	99	
STATE AND CITY BONDS.			Schuylkill Nav. 1st m. 6s, 97.....	99	98
Penna. 5s, g'd, int. reg. or cp.	108	108 1/2	do m. 6s, 97.....	99	98
do 5s, cur. reg.....	108	108 1/2	do m. 6s, 98.....	99	98
do 5s, new reg., 1892-1902.....	108	108 1/2	do 6s, imp., 80.....	55	
do 6s, 10-15, reg., 1-77-82.....	102 1/2	104	do 6s, boat & car, 1913.....	55	55
do 6s, 15-25, reg., 1882-92.....	110 1/2	110 1/2	do 6s, boat & car, 1913.....	55	55
Philadelphia 6s, old, reg.....	100	108	Susquehanna 6s, coup., 1913.....	96	96
do 6s, new, reg.....	113	113 1/2			
Allegheny County 5s, coup.....	91 1/2		BALTIMORE.		
Pittsburg 4s, coup, 1913.....	81		Maryland 6s, defense, J. & J.....	112	
do 5s, reg. & cp., 1913.....	81		do 6s, exempt, 1887.....	108 1/2	110
do 6s, gold, reg.....	101		do 6s, 1890, quarterly.....	98	
do 7s, w't'n, reg. & cp.....	101		do 5s, quarterly.....	98	
do 7s, str. imp. reg. 83-86.....	91		Baltimore 6s, 1891, quarterly.....	112	
N. Jersey 6s, exempt, reg. & cp.....	110	112	do 6s, 1886, A. & J.....	112	
Camden County 6s, coup.....	110	112	do 6s, 1891, quarterly.....	112 1/2	113
Camden City 6s, coupon.....	110	112	do 6s, park, 1890, Q-M.....	111 1/2	
do 7s, reg. & coup.....	102	106	do 6s, 1890, M. & S.....	112 1/2	113 1/2
Delaware 6s, coup.....	102	106	do 6s, exempt, 25 M. & S.....	112 1/2	
Harrisburg City 6s, coupon.....	102	106	do 1900, J. & J.....	112	112 1/2
do 7s, reg. & cp.....	102	106	do 1902, J. & J.....	102 1/2	103 1/2
RAILROAD STOCKS.			Norfolk water, 8s.....	102 1/2	103 1/2
Camden & Atlantic.....	19		RAILROAD STOCKS. Par.		
do pref.....	6 1/2	10	Balt. & Ohio.....	100	115
Catawissa.....	33	30	do pref.....	30	
do pref.....	29 1/2	30	do Parkersburg Br. 50.....	50	
do new pref.....	37		do Northern Central.....	50	
Delaware & Bound Brook.....	37		do Western Maryland.....	50	
East Pennsylvania.....	22		Central Ohio.....	50	
Elmira & Williamsport.....	41 1/2		Pittsburg & Connellsville.....	44	
do pref.....	5	7	RAILROAD BONDS.		
Harp. P. Mt. Joy & Lancaster.....	41 1/2		Balt. & Ohio 6s, 1880, J. & J.....	102 1/2	104
Huntingdon & Broad Top.....	39		do 1st pref., 1880, J. & J.....	104	
do pref.....	5	7	N. W. Va. 3d m. guar., 55, J. & J.....	101 1/2	101 1/2
Lehigh Valley.....	39	40	Pittsb. & Connellsv. 7s, 98, J. & J.....	101 1/2	101 1/2
do pref.....	4 1/2	5	Northern Central 6s, 98.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39	40	do 6s, 1880, J. & J.....	105	
do pref.....	4 1/2	5	do 6s, 1880, J. & J.....	105	
Lehigh Valley.....	39				

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be.

SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.
State Bonds.				State Bonds.				State Bonds.			
Alabama 5s, 1883.	38			Chic. Bur. & Q. S. p. c., 1st m.	112	118		Tol. & Wabash, 1st m. St. L. div.	82 1/2	73	
do 5s, 1886.	38			do do consol. m. 7s	110			do ex-mat. coupon.	72 1/2	73	
do 5s, 1888.	38			Chic. R.R. 1st m. 7s, 1st m.	106 1/2	107 1/2		do Ex & Nov. 77, coupon.	61 1/2	68	
do 5s, 1890.	38			do S. F. Inc. 6s, 95	105	105 1/2		do equip't bonds.	50 1/2		
do 5s, M. & E. R.R.	38			do 6s, 1917, coupon.	105 1/2	106 1/2		do con. convert.	50 1/2		
do 5s, Ala. & Ch. R.	38			do 1st regis'd.	105 1/2	106 1/2		Great Western, 1st m., 1888.	93	93	
do 5s of 1892	20			Central of N. J., 1st m. new.	105 1/2	106 1/2		do do ex coupon.	71	71	
do 5s of 1893.	20			do do 1st consol.	67 1/2	68 1/2		do Ex & Nov. 77, coupon.	63 1/2		
Arkansas 5s, funded.	19			Lehigh & Wilkes B. con. guar.	32 1/2	37		Quincy & Toledo, 1st m., 90.	72	73	
do 7s, L. & Ft. S. 1st	24			Am. Dock & Improve. bonds	47	55		do do 2d mort., 93.	71		
do 7s Memphis & L. R.	24			Ch. Mil. & St. P. 1st m. 8s, P.D.	114	115		Illinois & So. Iowa, 1st mort	75		
do 7s, L. & P. B. & N. O.	2 1/2			do do 2d m. 7s, 10.	103			do ex coupon.	75		
do 7s, Miss. O. & R. R.	1 1/2			do do 1st m. 7s, 10.	99 1/2	97		Han. & Cent. Missouri, 1st m.	100	101	
do 7s, Ark. Cent. R.R.	1 1/2			do do 1st m. 7s, 10.	99 1/2	97		Pekin Lin. & Del. P. R. 1st m.	100	101	
Connecticut 5s.	94			do do 1st m. 7s, 10.	99 1/2	97		Western Union Tel., 1900, coupon	100	107	
Georgia 5s.	94			do do 1st m. 7s, 10.	99 1/2	97		do do reg.	103 1/2		
do 7s, new bonds.	107	108		do do 1st m. 7s, 10.	99 1/2	97		Boston & N. Y. Air Line, 1st m.	100	101	
do 7s, endorsed.	107	108		do do 1st m. 7s, 10.	99 1/2	97		Cin. Lafayette & Chic., 1st m.	103		
do 7s, gold bonds.	107	108		do do 1st m. 7s, 10.	99 1/2	97		Long Island R.R., 1st mort.	103		
Illinois 5s, coupon, 1879.	107	108		Chic. & N. Western sink fund.	107 1/2	110		St. L. & San F., 3d m., class A.	103		
do do War Loan.	107	108		do do int. bonds.	100			do do class C.	103		
Kentucky 5s.	107	108		do do consol. bds.	106	107		South Pacific Railroad, 1st m.	74 1/2	77	
Louisiana 5s.	107	108		do do ex'tn bds.	103	105		do do class C.	74 1/2	77	
do 5s, new.	53			do do 1st mort.	107	108		South Side, L. I., 1st m. bonds.	100		
do 5s, floating debt.	53			do do cp. gld. bds.	92 1/2	92 1/2		do sink fund.	100		
do 5s, Penitentiary.	53			do do reg. do.	92	92					
do 5s, levee.	53			Iowa Midland, 1st reg. do.	100						
do 5s, do 1875.	53			Galena & Chicago Extended.	104						
do 5s, do 1875.	53			Chic. & Milwaukee, 1st mort.	107	108					
do 5s, consolidated.	81 1/2	81 1/2		Winona & St. Peter, 1st m.	68						
do 7s, small.	81 1/2	81 1/2		do do 2d mort.	68						
Michigan 5s, 1879-79.	100			C. C. & Ind's 1st m. 7s, S. F.	100						
do 5s, 1890.	112			do do consol. m. bonds.	105						
Missouri 5s, due 1877.	100			Del. Lack. & Western, 3d m.	105						
do do 1877.	100			do do 1st m. 7s, 10.	101						
Funding, due 1894 & 1895.	100			Morris & Esler, 1st m.	100						
Long bonds, due 92-90.	100			do do bonds.	100						
Asylum or Un., due 1892.	100			do do construction.	100						
Han. & St. Jos., due 1886.	100			do do 7s, of 1871.	96	96 1/2					
do do do 1887.	100			do do 1st con. guar.	96	96 1/2					
New York State.	100			Del. & Hudson Canal, 1st m.	77	100					
do Canal Loan, 1877.	100			do do 1884.	98	99					
do 5s, 1877.	100			do do 1891.	98	99					
do 5s, reg. 1878.	100			do do coupon, 7s, 1894.	98	99					
do 5s, do coupon, 1887.	100			Albany & Susq., 1st bonds.	110	110					
do 5s, do loan, 1883.	100			do do 2d do.	92 1/2	93					
do 5s, do 1891.	100			do do 3d do.	92 1/2	93					
do 5s, do 1892.	100			Rens. & Saratoga, 1st coup.	115						
do 5s, do 1893.	100			do do 1st regis'd.	115						
North Carolina.	17	18		Erie, 1st mort., extending.	103						
do old, J. & O.	17	18		do do endorsed.	103						
N. C. R.R. J. & J.	67			do do 2d mort., 7s, 1879.	103						
do do A. & O.	67			do do 3d do 7s, 1883.	103 1/2	104 1/2					
do do J. & O.	67			do do 4th do 7s, 1883.	103 1/2	104 1/2					
do do coupon, off. A. & O.	48			do do 5th do 7s, 1883.	103 1/2	104 1/2					
Funding act, 1866.	8 1/2			do do 7s, cons. mort., g'd bds.	107	107 1/2					
do 1868.	8 1/2			Long Dock bonds, 1st m.	107	107 1/2					
New bonds, J. & O.	7			Bur. N. Y. & E. 1st m., 1877.	101						
do A. & O.	7			do do large bds.	101						
Special tax, Class 1.	13 1/2	24		do do new bds, 1916.	107 1/2	107 1/2					
do Class 2.	13 1/2	24		Han. & St. Jo., 8s, conv. mort.	66	86					
do Class 3.	13 1/2	24		Illinois Central 5s, 1st m.	103	103 1/2					
Ohio 5s, 1881.	100			Dubuque & Sioux City, 1st m.	103	103 1/2					
do 5s, 1886.	100			do do 2d div.	50						
Rhode Island 5s.	100			Cedar F. & Minn., 1st mort.	50						
South Carolina.	40			Indianap. Bl. & W., 1st mort.	104	105					
do Jan. & July.	30			do do 2d mort.	104	105					
April & Oct.	30			Lake Shore 5s, 1st m.	103	103 1/2					
Funding act, 1866.	30			Mich. So. T. p. c. 2d mort.	103	103 1/2					
Land C., 1889, J. & O.	40			Mich. S. & N. Ind., S. F. p. c.	103	103 1/2					
Land C., 1889, A. & O.	40			Cleve. & To. sinking fund.	103	103 1/2					
7s of 1888.	40			do do new bonds.	103	103 1/2					
Non-fundable bonds.	14	24		Cleve. F. & Ash., old bds.	103	103 1/2					
Tennessee 6s, old.	42 1/2	43 1/2		do do new bds.	103	103 1/2					
do 6s, new.	42 1/2	43 1/2		Buffalo & Erie, new bonds.	103 1/2	104 1/2					
do 6s, new series.	42 1/2	43 1/2		Buffalo & State Line 7s.	103 1/2	104 1/2					
Virginia.	30			Kalamazoo & W. Pigeon, 1st	104	105					
do 5s, old.	30			Det. Mon. & To. 1st m., 1906.	104	105					
do 5s, new bonds, 1886.	30			Lake Shore Div. bonds.	104	105					
do 5s, 1867.	30			do do 2d m.	104	105					
do 5s, consol. bonds.	73	80		do do Cons. reg. 1st.	97	98					
do ex matured coupon.	57 1/2	60		do do Cons. coup. 2d.	97	98					
do 5s, consol. 2d series.	57 1/2	60		Maricopa & Chn. 1st mort.	96						
do 5s, deferred bonds.	57 1/2	60		Mich. Cent., consol. 7s, 1902.	104 1/2						
District of Columbia 3.5s.	73 1/2	74 1/2		do 1st m. 8s, 1882, s. f.	112						
do small.	73 1/2	74 1/2		do do 6s, 1887.	108 1/2						
do registered.	73 1/2	74 1/2		do do 6s, real estate.	106						
Railroad Stocks.				do do 6s, subscription.	106						
(Active practically quoted.)				do & Hudson, 1st m. coup.	117 1/2						
Albany & Susquehanna.	70			do do 1st m. 7s, 1885.	117 1/2						
Central Pacific.	70			do do 1st m. 7s, 1885.	117 1/2						
Chicago & Alton.	70			do do 1st m. 7s, 1885.	117 1/2						
do pref.	70			do do 1st m. 7s, 1885.	117 1/2						
Cleve. Col. Cln. & I.	41 1/2	42 1/2		do do 1st m. 7s, 1885.	117 1/2						
Cleve. & Pittsburg, guar.	82 1/2	83 1/2		do do 1st m. 7s, 1885.	117 1/2						
Col. Chic. & I. Cent.	50			do do 1st m. 7s, 1885.	117 1/2						
Dubuque & Sioux City.	50			do do 1st m. 7s, 1885.	117 1/2						
Erie pref.	50			do do 1st m. 7s, 1885.	117 1/2						
Indianap. Cln. & L.	50			do do 1st m. 7s, 1885.	117 1/2						
Joliet & Chicago.	50			do do 1st m. 7s, 1885.	117 1/2						
Long Island.	50			do do 1st m. 7s, 1885.	117 1/2						
Missouri Kansas & Texas.	50			do do 1st m. 7s, 1885.	117 1/2						
N. Y. New Haven & Hart.	154	155		do do 1st m. 7s, 1885.	117 1/2						
Ohio & Mississippi pref.	92 1/2			do do 1st m. 7s, 1885.	117 1/2						
Pitts. Ft. W. & Ch., guar.	92 1/2			do do 1st m. 7s, 1885.	117 1/2						
do do special.	92 1/2			do do 1st m. 7s, 1885.	117 1/2						
Rensselaer & Saratoga.	96	100		do do 1st m. 7s, 1885.	117 1/2						
Rome & Watertown.	96	100		do do 1st m. 7s, 1885.	117 1/2						
St. Louis Alton & T. H.	104	107 1/2		do do 1st m. 7s, 1885.	117 1/2						
do do pref.	104	107 1/2		do do 1st m. 7s, 1885.	117 1/2						
Belleville & So. Ill. pref.	63	7		do do 1st m. 7s, 1885.	117 1/2						
St. L. & M. & Southern.	63	7		do do 1st m. 7s, 1885.	117 1/2						
Terre Haute & Ind'polis.											

NEW YORK LOCAL SECURITIES.

Bank Stock List.

COMPANIES.	CAPITAL.	Dividends.	PRICE.
Marked thus (*) are not National.	Amount.	Period 1875. 1876. Last Paid.	Bid. Ask.
America*.....	1,000,000	July 2, 77. 1	132 1/2
American & Tech.....	500,000	May 1, 77. 8	132 1/2
Bowery.....	250,000	July 12, 77. 6	132 1/2
Brewers & Gro's.....	150,000	July 2, 77. 8	132 1/2
Broadway.....	100,000	Sept 1, 77. 5	132 1/2
Butcher & Drov.....	25,000	July 2, 77. 4	132 1/2
Central.....	2,000,000	July 2, 77. 4	132 1/2
Chatham.....	100,000	July 2, 77. 4	132 1/2
Chemical.....	100,000	July 2, 77. 8	132 1/2
Citizens.....	25,000	July 2, 77. 8	132 1/2
City.....	1,000,000	May 1, 77. 5	132 1/2
Commerce.....	100,000	July 16, 77. 8	132 1/2
Commercial.....	100,000	July 16, 77. 8	132 1/2
Continental.....	1,250,000	Jan. 6, 78. 3	132 1/2
Corn Exchange.....	1,000,000	Aug. 1, 77. 125	132 1/2
Dry Goods.....	100,000	July 10, 77. 2	132 1/2
East River.....	25,000	July 2, 77. 3	132 1/2
Eleventh Ward.....	25,000	July 2, 77. 3	132 1/2
Fifth.....	150,000	Apr. 2, 77. 2 1/2	132 1/2
Fifth Avenue.....	100,000	July 12, 77. 3	132 1/2
Fourth.....	3,750,000	July 2, 77. 3	132 1/2
Fulton.....	300,000	May 1, 77. 145	132 1/2
Gallatin.....	100,000	July 2, 77. 3	132 1/2
Ger. American.....	1,000,000	Feb. 1, 77. 3	132 1/2
Ger. Exchange.....	200,000	May 1, 77. 6	132 1/2
Germania.....	100,000	May 1, 77. 6	132 1/2
Greenwich.....	100,000	May 1, 77. 6	132 1/2
Grand Central.....	25,000	May 1, 77. 6	132 1/2
Grocers.....	40,000	Jan. 2, 77. 3	132 1/2
Hanover.....	1,000,000	July 2, 77. 3	132 1/2
Harlem.....	100,000	July 2, 77. 3	132 1/2
Import & Traders.....	1,500,000	July 2, 77. 3	132 1/2
Island City.....	30,000	July 2, 77. 4	132 1/2
Leather Manuf.....	100,000	July 2, 77. 4	132 1/2
Manhattan.....	50,000	Aug. 10, 77. 133	132 1/2
Manuf. & Merch.....	60,000	July 2, 77. 3	132 1/2
Marine.....	100,000	Jan. 6, 78. 3	132 1/2
Market.....	100,000	July 2, 77. 3	132 1/2
Mechanics.....	25,000	July 2, 77. 3	132 1/2
Mech. Bkg Assn.....	50,000	May 1, 77. 2	132 1/2
Mechanics & Trad.....	100,000	May 1, 77. 2	132 1/2
Mercantile.....	100,000	May 1, 77. 2	132 1/2
Merchants.....	50,000	July 2, 77. 3	132 1/2
Merchants' Ex.....	50,000	July 2, 77. 3	132 1/2
Metropolitan.....	100,000	July 2, 77. 3	132 1/2
Metropolitan.....	100,000	July 2, 77. 3	132 1/2
Murray Hill.....	100,000	July 2, 77. 3	132 1/2
Nassau.....	100,000	July 2, 77. 3	132 1/2
New York.....	100,000	July 2, 77. 3	132 1/2
New York Exchange.....	100,000	July 2, 77. 3	132 1/2
N. Y. Nat. Exch.....	100,000	July 2, 77. 3	132 1/2
Ninth.....	1,500,000	Jan. 2, 77. 3	132 1/2
North American.....	50,000	Jan. 2, 77. 3	132 1/2
North River.....	50,000	Jan. 2, 77. 3	132 1/2
Oriental.....	25,000	July 2, 77. 3	132 1/2
Pacific.....	50,000	July 2, 77. 3	132 1/2
Park.....	50,000	July 2, 77. 3	132 1/2
Peoples.....	25,000	July 2, 77. 3	132 1/2
Phoenix.....	20,000	July 2, 77. 3	132 1/2
Produce.....	100,000	July 2, 77. 3	132 1/2
Railroad.....	100,000	July 2, 77. 3	132 1/2
St. Nicholas.....	100,000	July 2, 77. 3	132 1/2
Seventh Ward.....	100,000	July 2, 77. 3	132 1/2
Second.....	100,000	July 2, 77. 3	132 1/2
Shoe and Leather.....	100,000	July 2, 77. 3	132 1/2
Sixth.....	100,000	July 2, 77. 3	132 1/2
State of N. Y.....	100,000	July 2, 77. 3	132 1/2
Tenth.....	100,000	July 2, 77. 3	132 1/2
Third.....	100,000	July 2, 77. 3	132 1/2
Traders' Ex.....	40,000	July 2, 77. 3	132 1/2
Union.....	50,000	July 2, 77. 3	132 1/2
West Side.....	100,000	July 2, 77. 3	132 1/2

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by George H. Prentiss, Broker, 30 Broad Street.]

GAS COMPANIES.	Par.	Amount.	Period.	Rate.	Date.	Bid.	Ask.
Brooklyn Gas Light Co.	25	2,000,000	Var.	5	July 2, 77	165	175
Citizens' Gas Co (Bklyn)	20	1,200,000	Var.	4	Jan. 77	72	78
do do	100	300,000	A. & O.	3 1/2	Apr. 77	92	100
Harlem	50	1,800,000	F. & A.	3 1/2	Aug. 77	95	100
Jersey City & Hoboken	20	800,000	J. & J.	5	July 1, 77	109	117
Manhattan	50	4,000,000	J. & J.	5	July 1, 77	94	100
Metropolitan	100	1,000,000	M. & S.	3 1/2	Feb. 77	103	110
do do	100	1,000,000	M. & S.	3 1/2	Feb. 77	103	110
do do	100	1,000,000	M. & S.	3 1/2	Feb. 77	103	110
Nassau	25	1,000,000	M. & N.	3 1/2	May 1, 77	95	100
do do	100	4,000,000	M. & N.	3 1/2	May 1, 77	103	110
People's	100	1,000,000	F. & A.	3 1/2	Jan. 77	95	100
do do	100	1,000,000	F. & A.	3 1/2	Jan. 77	95	100
Central of New York	50	400,000	F. & A.	3 1/2	Aug. 77	115	121
Williamsburg	50	1,000,000	J. & J.	3 1/2	Jan. 77	109	117
do do	100	1,000,000	M. & N.	3 1/2	May 20, 77	107 1/2	115
Metropolitan, Brooklyn	100	1,000,000	M. & N.	3 1/2	May 20, 77	107 1/2	115
Municipal	100	1,500,000	M. & N.	3 1/2	May 20, 77	107 1/2	115

[Quotations by H. L. Grant, Broker, 145 Broadway.]

COMPANIES.	Par.	Amount.	Period.	Rate.	Date.	Bid.	Ask.
Beecher St. & Fulton Ferry-stk.	100	800,000	J. & J.	7	July, 1900	8	12
1st mortgage.....	1000	600,000	J. & J.	7	July, 1900	8	12
Broadway & Seventh Ave-stk.	100	2,100,000	J. & J.	3 1/2	Jan. 77	103	110
1st mortgage.....	1000	1,500,000	J. & J.	3 1/2	June, 1884	100	108
Brooklyn City-stk.	100	2,000,000	Q-F	3 1/2	May 77	100	108
1st mortgage.....	1000	800,000	M. & S.	7	Nov. 77	104	112
Broadway (Brooklyn)-stk.	100	200,000	Q-F	3 1/2	Apr. 77	100	108
Brooklyn & Hunter's Pt.-stk.	100	400,000	A. & O.	3	Oct. 77	75	80
1st mortgage bonds.....	1000	800,000	J. & J.	7	1888	90	95
Bushwick Ave. (Bklyn)-stk.	100	800,000	J. & J.	7	1888	90	95
Central Ave. & E. River-stk.	100	1,800,000	J. & J.	7	1888	90	95
Consolidated mortgage bonds	100	1,200,000	J. & J.	7	1888	90	95
Dry Dock, E. B. & Battery-stk.	100	1,200,000	Q-F	2	Feb. 77	60	65
1st mortgage.....	1000	800,000	J. & J.	7	1888	90	95
Elgin Ave-stk.	100	1,000,000	J. & J.	7	1888	90	95
1st mortgage.....	1000	800,000	M. & N.	5	Jan. 77	115	121
Ed St. & Grand St Ferry-stk.	100	748,000	M. & N.	5	Jan. 77	115	121
1st mortgage.....	1000	600,000	A. & O.	7	April 77	103	110
Central Cross Town-stk.	100	600,000	M. & N.	7	Nov. 1891	90	95
1st mortgage.....	1000	300,000	M. & N.	7	Nov. 1891	90	95
Houston, West St. & Pae. Fy-stk.	100	250,000	Q-F	2	Feb. 77	60	65
1st mortgage.....	1000	200,000	J. & J.	7	1888	90	95
Second Avenue-stk.	100	1,199,500	Q-F	2	Apr. 77	103	110
1st mortgage.....	1000	200,000	A. & O.	7	Dec. 77	100	108
3d mortgage.....	1000	150,000	A. & O.	7	Apr. 77	93	98
Cons. Conversion-stk.	100	1,000,000	M. & N.	7	1888	90	95
Extension.....	100	300,000	A. & O.	7	Oct. 77	83	88
St. Ann's-stk.	100	750,000	M. & N.	5	May 77	115	121
1st mortgage.....	1000	115,000	J. & J.	7	July 1886	105	112
Third Avenue-stk.	100	2,000,000	Q-F	2	Aug. 77	103	110
1st mortgage.....	1000	2,000,000	J. & J.	7	July 1890	100	108
Twenty-third Street-stk.	100	800,000	J. & J.	4	Feb. 77	97	100
1st mortgage.....	1000	250,000	M. & N.	7	May 77	100	108

* This column shows last dividend on stocks but the date of maturity of bonds.

Insurance Stock List.

(Quotations by E. S. Bailey, broker, 65 Wall Street.)

COMPANIES.	CAPITAL.	NET SURPLUS.	DIVIDENDS.						PRICE.		
			Par.	Amount.	JAN. 1, 1877.	1873	1874	1875	1876	Last Paid.	Bid.	Ask.
Adriatic.....	25	200,000		40,350	3 1/2	10	10	10	July 77. 5	70	75
Aetna.....	100	200,000		70,116	10	10	14	25	July 77. 5	185	190
American.....	50	400,000	728,915	19,105	10	10	10	10	July 77. 5	100	105
American Exch'e.....	100	200,000		5,245	7 1/2	8	8	8	Jan. 77. 4		71
Amity.....	100	200,000		10,431	10	10	10	10	Jan. 77. 5		50
Arctic.....	20	200,000		20,000	10	10	10	10	Jan. 77. 5		15
Atlantic.....	50	200,000		41,135	20	20	30	30	June 77. 10	190	195
Bowery & M'ist'rs.....	25	300,000		28,306	5	5	5	5	Feb. 77. 5		85
Broadway.....	25	200,000		36,940	20	20	30	30	Aug. 77. 10		21
Brooklyn.....	25	200,000		20,000	10	10	10	10	July 77. 5	300	305
Citizens.....	20	200,000	133,019	19,160	10 1/2	10	20	20	July 77. 10	185	190
City.....	70	210,000		19,160	14 1/2	20	30	30	Aug. 77. 7 1/2	135	
Clinton.....	30	250,000		17,213	10	10	10	10	July 77. 8		
Columbia.....	30	200,000		10,000	10	10	10	10	July 77. 8		
Commerce Fire.....	100	200,000		18,376	5	10	10	10	Jan. 77. 5		10
Commercial.....	50	200,000		160,326	5	13	20	25	July 77. 10		
Continental.....	100	1,000,000	7,255,266	8,540	10 1/2	10	10	10	July 77. 5	137	
Eagle.....	40	300,000		20,000	10	10	10	10	Oct. 77. 10		225
Empire City.....	100	200,000		114,005	10	10	14	14	July 77. 7	115	
Essex.....	100	200,000		6,678	10	10	10	10	Jan. 77. 8		
Exchange.....	80	200,000		133,147	10	10	10	10	Aug. 77. 5	113	
Farragut.....	50	200,000		20,000	10	10	12 1/2	10	July 77. 5		
Firemen's.....	17	204,000	105,464	5	13	19	17	15	July 77. 5	110	120
Firemen's Fund.....	10	150,000	16,553	10	10	10	10	10	July 77. 5	85	75
Firemen's Trust.....	10	150,000	96,000	10	7	12	12	12	July 77. 8	110	118
Franklin.....	100	200,000		20,000	10	10	10	10	July 77. 5		
Gebhard.....	100	200,000	none	5	10	10	10	10	Aug. 77. 5		70
German-American.....	100	1,000,000	651,437	4	10	10	10	10	July 77. 5	110	115
Germania.....	50	500,000	691,800	10	10	10	10	10	July 77. 15		
Globe.....	50	200,000	25,000	10	10	10	10	10	July 77. 5	125	
Greenwich.....	25	200,000	87,639	29	30	55	40	40	July 77. 10	215	200
Guaranty.....	100	200,000	11,494	10	10	10	10	10	Jan. 77. 5		
Guardian.....	100	200,000	57,565	10	10	20	20	20	July 77. 5	80	80
Hamilton.....	25	150,000	10,000	10	20	20	20	20	July 77. 5	105	105
Hanover.....	50	800,000	509,394	10	10	10	10	10	July 77. 5	120	125
Hoffman.....	20	200,000	105,686	10	10	10	10	10	July 77. 5	87	95
Home.....	100	8,000,000	1,002,784	10	10	10	10	10	July 77. 5		
Hope.....	25	150,000	20,000	10	10	10	10	10	July 77. 5		90
Howard.....	50	500,000	158,366	14	10	12	12	12	July 77. 6	118	
Importers & Trd.....	50	200,000	109,415	5	15	12	12	12	July 77. 5	105	
Irving.....	100	200,000	61,098	7	10	10	10	10	July 77. 5	85	100
Jefferson.....	30	200,000	117,000	10	10	10	10	10	Sept. 77. 5		
Kings Co. (B'klyn).....	20	150,000	234,836	10	20	20	20	20	July 77. 10	170	190
Knickerbocker.....	40	200,000	65,399	20	20	20	20	20	July 77. 5	100	105
Lafayette (B'klyn).....	50	150,000	289,000	10	20	20	20	20	July 77. 5	160	165
Lamar.....	100	200,000	132,772	10	10	10	10	10	July 77. 5	100	
Lenox.....	25	150,000	13,715	10	10	10	10	10	July 77. 5	95	102
Long Island (Bkly.).....	25	300,000	1157,018	15	15	16	20	20	July 77. 10	199	
Lorillard.....	25	800,000	110,837	10	10	10	10	10	July 77. 5	85	85
Lyons & Co. Bldg.....	100	200,000	20,000	10	10	10	11	10	July 77. 5	140	140
Manhattan.....	100	250,000	293,552	10	10	14	14	14	July 77. 10	180	140
Mech. & Trd'rs.....	25	200,000	815,907	30	20	30	30	30	July 77. 10	170	192 1/2
Mechanics' (B'klyn).....	25	150,000	125,000	10	20	20	20	20	July 77. 10	160	
Mercantile.....	50	200,000	65,715	5	10	10	10	10	July 77. 5	85	85
Merchants.....	50	200,000	191,002	7	17	30	30	30	July 77. 10	150	170
Montauk (B'klyn).....	50	200,000	125,411	20	30	30	30	30	June 77. 8	130	140
Morgan's (B'klyn).....	25	200,000	29,000	10	20	20	20	20	July 77. 5	100	100
National.....	37 1/2	200,000	128,169	10	10	12	16	16	July 77. 5	110	120
N. Y. Equitable.....	85	210,000	841,235	20	30	30	30	30	July 77. 10	180	195
New York Fire.....	100	200,000	40,514	18	20	30	30	30	Aug. 77. 7	135	
New York & Eon.....	100	200,000	20,000	10	10	10	10	10	July 77. 5		
New York City.....	100	200,000	22,630	10	10	10	10	10	July 77. 5		50
Niagara.....	50	500,000	500,391	10	10	10	10	10	July 77. 6	110	115
North River.....	25	350,000	125,714	12	12	12	12	12	Oct. 77. 5		
Pacific.....	100	200,000	20,000	10	10	10	10	10	July 77. 5	240	
Park.....	100	200,000	159,085	18	20	20	20	20	July 77. 10	125	
Peter Cooper.....	20	150,000	29,330	20	20	20	20	20	July 77. 10	180	195
People's.....	50	150,000	122,215	14	18	20	20	20	July 77. 8		
Produce.....	50	200,000	89,000	10	10	10	10	10	Dec. 77. 10	150	157 1/2
Produce Exchange.....	100	200,000	13,291	10	10	5	8 1/2	10	Jan. 77. 8 1/2		81
Relief.....	100	200,000	83,787	5	10	10	10	10	July 77. 5		75
Republic.....	100	200,000	70,106	10 1/2	11	10	10	10	July 77. 5		85
Rockwell.....	100	200,000	20,000	10	10	10	10	10	July 77. 5		100
Ridgewood.....	100	200,000	57,981	10	10	11	13	13	July 77. 5		105
Rutgers.....	25	200,000	19,483	20	20	20	25	25	Aug. 77. 10	165	180
Safeguard.....	100	200,000	150,530	10	10	12 1/2	15	15	July 77. 6	140	
Standard.....	100	200,000	100,000	10	10	10	10	10	Aug. 77. 5		
Standard.....	50	200,000	185,235	6	15	11	11	11	July 77. 2 1/2	120	
Star.....	100	200,000	151,598	5	10	12 1/2	15	15	July 77. 10		130
Sterling.....	100	200,000	77,437	10	10	10	10	10	Aug. 77. 5		140
Switzerland.....	25	200,000	19,160	13	16	20	20	20	July 77. 5	140	140
Trademen's.....	25	150,000	192,789	10	10	20	25	25	July 77. 8	150	167
United States.....	25	250,000	251,387	14	14	16	16	16	July 77. 8	120	
Westchester.....	100	300,000	225,454	10	10	10	10	10	Aug. 77. 7	175	
Western City.....	100	200,000	20,000	10	10	10	10	10	July 77. 5		

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Michigan Central Railroad.

(For the year ending May 31, 1877.)

The annual report, just issued, contains the information given below. Extracts from the report of Mr. Samuel Sloan, the President, are given at some length, and possibly the readers of the CHRONICLE may appreciate them more from the fact that they have seldom or never read any report with Mr. Sloan's name attached. Among the railroad kings of the country there is none whose name has less frequently appeared in print on annual reports or financial exhibits.

The leased and branch lines, not including Air-Line, are 416 miles in length, making a total of 803 miles operated. This extent of line has not been changed for the last five years.

The gross traffic for the year ending May 31st, 1877, derived from—

	1877.	1876.
Freight.....	\$4,158,887	\$4,417,275
Passengers.....	2,036,265	2,138,233
Mail.....	94,230	108,418
Express.....	126,264	139,065
Miscellaneous.....	92,487	47,953
Total.....	\$6,498,125	\$6,850,964

A decrease in the gross earnings of \$352,837.

The operating expenses for this last year to 31st May, 1877, (which include \$100,000 for taxes, properly belonging to the previous year), were, for 1877, \$4,706,442; for 1876, \$4,802,902. The actual decrease in expenses is \$196,460. The net earnings of the present year above all expenses of operation and taxes were \$1,791,684, while in the year before they were \$2,048,061, showing a decrease during the past year in the net earnings of the property of \$256,377.

Your directors have endeavored to examine the causes which have so largely reduced the income of this property, and have caused a statement to be prepared of the tonnage of the entire line moved in each year for six years (differing somewhat from previous reports, which confined the statement of freight traffic to the tonnage moved upon the main line only), from 1872 to 1877, inclusive, and the gross earnings from it, the expenses for each year, and the average rate per ton per mile, which is as follows:

	Tonnage.	Earnings from freight.	Rate per ton per mile.	Tot. expenses of operation.
1873.....	1,708,964	\$4,096,198	1.56 cents.	\$1,447,803
1874.....	1,999,671	4,652,873	1.57 "	4,989,955
1875.....	2,188,796	4,908,961	1.29 "	5,523,642
1876.....	2,375,496	4,447,838	1.16 "	5,068,057
1877.....	2,686,348	4,417,275	1.12 "	4,802,902
1877.....	3,056,383	4,158,887	0.88 "	4,706,442

The large increase of gross tonnage will be noted as well as the rapid decrease in the average rate. The separate traffic of the branch lines has increased from 470,651 tons moved in 1872, to 927,287 tons moved in the last year. This is local traffic, and in that period of time has nearly doubled. The average rate of freight upon all the tonnage of the line in 1873 was 1.57 cents per ton per mile; in 1877 the average rate upon all freight was 88-100 of a cent, being slightly more than one-half the rate obtained five years previously.

There is no possible economy of expenditure, in the opinion of this Board, which will meet this case, and your directors state frankly their opinion, that the trunk lines leading from New York, Baltimore and Philadelphia to the West have pursued an erroneous policy; and that a return to dividends will only be reached by wiser co-operation with each other, establishing rates for their freight traffic upon business principles, and rejecting traffic which leaves no margin for profit.

While the operations of the line the past year have afforded no surplus for a dividend to the shareholders, the directors wish to call attention to the fact that the floating debt, which was \$1,200,000 on the 1st June, 1875, and \$700,000 on the 1st June, 1876, has been steadily diminishing. The actual debt June 1st, less the cash on hand applicable to pay upon it, was \$299,671. There has been some still further reduction, till now, with cash assets on hand to meet it, it may be considered as practically all extinguished.

Since the last report the Board has succeeded in completing an arrangement with the Jackson Lansing & Saginaw Railroad Company, whose road is leased to this Company, by which the entire net proceeds of the land grant, amounting to about 500,000 acres, and all the proceeds of land sold, amounting to about \$300,000, and yet to be paid, will be applied to extinguish the bonds of that company, for which by the terms of the lease this company was liable. This arrangement will diminish the amount of rent, payable in the form of interest annually, by the full amount realized in each year from the lands. During the last year there have been paid and cancelled \$140,000 of bonds.

	1876.	1877.	Increase.	Decrease.
No. of tons—local.....	1,592,605	1,710,739	118,134	
do through.....	1,098,613	1,245,947	252,004	
Total tons hauled.....	2,691,218	2,956,686	265,468	
Tons moved 1 mile.....	396,016,432	473,837,807	77,791,335	
Earnings per ton per mile.....	'01 13-100c.	'00 88-100c.		'00 24-100c.

With the rates of 1876 and tonnage of 1877 the earnings from freight for 1877 would have been \$5,396,983, an increase of \$89,707, or compared with amount actually earned in 1877, an increase of \$1,148,000.

PASSENGER STATISTICS.

	1876.	1877.	Increase.	Decrease.
No. passengers—local.....	1,374,105	1,365,879		108,266
do through.....	152,331	184,257	31,926	
Total No. passengers.....	1,526,436	1,550,136		76,500
Total passengers moved 1 mile.....	86,847,389	93,830,515	6,983,626	
Earnings per pass. per mile.....	'03 46-100c.	'02 18-100c.		'00 30-100c.

INCOME ACCOUNT.

	May 31, 1877—	June 1, 1876—
Operating expenses & taxes.....	\$4,706,442	Balance from previous year.....\$3,347,997
Interest on funded debt—		Earnings—
Main line.....	\$769,440	Freight.....\$1,158,887
Leased lines.....	678,200	Passenger.....2,026,265
Total.....	1,447,640	Mail.....94,230
Rental Leased Lines.....	184,230	Express.....126,266
Balance.....	2,553,403	Miscellaneous.....92,487
		Total.....\$6,458,136
	\$8,391,715	Interest and dividends from investments.....145,591
		\$8,391,715

CONDENSED BALANCE SHEET.

Construction account.....	\$3,285,746	Capital stock.....	\$18,738,204
*Construct'n acct.—Br'chs.....	4,630,249	Bond accounts—	
Sundry securities.....	720,578	Mortgage loan.....	\$555,000
Equipment-bond trustees.....	548,245	1st sink'g fund.....	1,508,000
Detroit & Bay City RR.....	218,831	2d sink'g fund.....	671,000
Chic. & Mich. L. Shore RR.....	97,840	Equipment.....	555,000
Sleeping Car Co. stock.....	12,733	Consolidated.....	8,000,000
Material account.....	229,035	Air-Line.....	1,900,000—13,191,000
Sundry accounts.....	12,018	Income account.....	2,553,403
Cash—in New York & Det.....	107,560	Bills payable.....	407,213
	\$34,859,830		\$34,859,830

* Of this amount, about \$1,900,000 were proceeds of the Air-Line bonds secured by mortgage on that road.

Louisville & Nashville Railroad.

(For the year ending June 30, 1877.)

From the earliest copy of annual report in the Louisville Courier-Journal the following extracts are taken. Unfortunately, a large part of the figure work is so badly printed as to be illegible, and for the balance sheet we must wait the issue of the company's pamphlet report:

The bonded debt, as per last report, was.....\$16,555,710
City of Louisville bond sold this year.....1,000

Redeemed Memphis & Ohio Railroad income bond.....\$500
Paid to sinking fund in consolidated mortgage bonds.....39,030

Paid to Sinking Fund in Memphis Clarksville & Louisville Mortgage bonds.....32,980—72,480

In this is included city of Louisville bonds without mortgage.....\$16,134,330

Showing a reduction during the year in the mortgage debt of the main stem and branches of.....72,460

We have also reduced the bonded debt of the Nashville & Decatur Railroad Company by the payment of twenty-one of its first mortgage bonds into the sinking fund, and the bonded debt of the South and North Alabama Railroad Company by the purchase of \$65,000 of its sterling bonds for the sinking fund.

The net earnings of the Louisville and Nashville Railroad Company for the past year were.....\$1,675,840

The interest on the bonded and floating debt of same.....1,025,908

Showing surplus earnings.....\$649,937

In the year 1875-76 the surplus earnings were.....340,540

An increase of surplus earnings this year over last of.....\$309,416

The following table shows a comparison of the gross earnings, operating expenses and net earnings of the different lines operated by this company for the past five years:

Main Stem and Branches (346 miles).†

	1873-3.	1874-4.	1875-5.	1876-6.	1877-7.†
Gross earnings.....	\$3,177,574	\$2,861,611	\$2,375,094	\$2,498,508	\$2,709,499
Operat'g expenses.....	2,135,866	1,866,465	1,573,368	1,386,710	1,374,810
Net earnings.....	\$1,041,708	\$988,145	\$1,001,716	\$1,111,794	\$1,322,689

Memphis Line—M. C. & L. and M. & O. (259-10 miles).

	1873-3.	1874-4.	1875-5.	1876-6.	1877-7.
Gross earnings.....	\$1,731,851	\$1,479,932	\$1,119,359	\$1,139,424	\$1,159,457
Operat'g expenses.....	1,364,436	1,076,844	819,139	793,400	809,306
Net earnings.....	\$369,415	\$331,037	\$300,220	\$346,024	\$350,151

Glasgow Branch—Leased (10-50 miles).

	1873-3.	1874-4.	1875-5.	1876-6.	1877-7.
Gross earnings.....	\$17,943	\$18,930	\$19,850	\$16,456	\$17,096
Operat'g expenses.....	12,950	12,710	11,604	12,450	13,117
Net earnings.....	\$5,000	\$6,219	\$8,246	\$4,006	\$3,978

N. & D. RR.—Leased (122-30 miles).

	1873-3.	1874-4.	1875-5.	1876-6.	1877-7.
Gross earnings.....	\$995,016	\$667,946	\$394,657	\$31,780	\$679,591
Operat'g expenses.....	585,827	523,546	383,442	382,074	416,746
Net earnings.....	\$109,159	\$144,399	\$211,215	\$249,705	\$262,845

S. & N. Alabama RR. (183 miles).

	1873-3.	1874-4.	1875-5.	1876-6.	1877-7.
Gross earnings.....	\$481,622	\$351,275	\$254,321	\$65,423	\$758,632
Operat'g expenses.....	524,870	465,695	389,186	419,092	560,825
Net earnings.....	Loss \$41,242	gain \$85,579	\$165,734	\$256,330	\$197,806

* The South & North Alabama Railroad was operated only nine months of this year.

† In this is included the Cecilian branch, 45-54 miles, operated since January 19, 1877.

‡ The total length of main stem and branches is now 391-54 miles.

	Total of all roads (920 90 miles).*	1873-4.	1874-5.	1875-6.	1876-7.
Gross earnings....	\$6,106,051	\$5,510,695	\$4,863,873	\$4,961,490	\$5,315,336
Operating expenses.....	4,632,004	3,945,313	3,181,140	2,993,530	3,174,806

Net earnings... \$1,484,047 \$1,565,382 \$1,682,733 \$1,967,960 \$2,140,530

In 1872-3, the fiscal year previous to the panic, the gross earnings were \$6,106,051, and the net \$1,484,047; in 1873-4 the gross earnings were \$5,510,695, and the net \$1,565,382; in 1874-5 the gross earnings were \$4,863,870, and the net \$1,682,732; in 1875-6 the gross earnings were \$4,961,490, and the net \$1,967,960, and in the past year the gross earnings were \$5,315,336, and the net \$2,140,530.

NASHVILLE & DECATUR RAILROAD COMPANY.	
The gross earnings were.....	\$679,591
Operating expenses.....	416,746
Net earnings.....	\$262,845
The net earnings last year were.....	249,705

Increase 1876-77..... \$13,139

The interest and dividends for which the Louisville & Nashville Railroad Co. is liable have been paid, and are as follows:

Interest on bonded indebtedness.....	\$150,185
Hire of engines and cars.....	37,000
Dividends on stock.....	98,553

Deduct net earnings	\$285,738
	262,845

Showing a deficit of..... \$22,893

The amount charged to the construction account of the road during the past year was \$3,036; during former years, \$258,123, making a total of \$261,559, which is to be reimbursed at the end of the lease.

Amount advanced on construction account.....	\$28,093
Sixty-five sterling bonds.....	62,283
Advances and interest on old account.....	110,766

Total amount advanced during the year..... \$436,449

The result of the operations of the South & North Alabama Railroad during the past two years is a total advance of \$436,449 above the net earnings received. A statement of the results obtained in the past two years under the present management, compared with the two embracing that of the panic and the one before, may not prove uninteresting to the stockholders.† The gross earnings for the years 1872-3 and 1873-4 were \$11,616,747, and for 1875-6 and 1876-7, under the present management, were \$10,276,817; the net earnings for 1872-3 and 1873-4 were \$3,049,429, and for 1875-6 and 1876-7 were \$4,108,480. In other words, in the last two years, with \$1,339,930 less gross earnings than in 1872-3 and 1873-4, we realized \$1,059,050 more net in 1875-6 and 1876-7 than in the former time mentioned, a result worthy of the careful consideration of the stockholders. This is not due to any increase in rates of freight, as is shown by the following facts: The number of tons carried one mile in the year before the panic was 177,466,795; in the year of the panic, 166,482,542; in 1875-6, 173,064,314; and in 1876-7, 202,114,037; showing that we have had an increase in tonnage in the past two years as compared with the former two mentioned. In obtaining these results your directory has not allowed the physical condition of the road to deteriorate, but placed it in better condition than ever before. After much trouble, we have finally succeeded in making an equitable settlement with the State of Alabama. In lieu of an obligation which we held of that State, and on which she declined to pay either principal or interest, we have succeeded in obtaining \$330,000 in five per cent bonds, on which the interest has been and will be promptly paid, thus increasing our revenue and adding valuable assets to our resources. The South & North Alabama Railroad Company has delivered to us one million dollars in second mortgage bonds of that company, bearing seven per cent interest, for advances made by us under the original contract for the construction of that road. As the resources of the South & North Alabama Railroad are developed, these bonds will prove valuable assets to our company. At the end of the fiscal year, it was found that, after providing for the interest on our bonded and floating debt, paying the interest on the bonds and a six per cent dividend on the stock of the Nashville & Decatur road, and the guarantee interest on the mortgage bonds of the South & North Alabama road, we had a large surplus, and your directory unanimously decided to declare a small dividend to the stockholders and apply the remainder to the reduction of the bonded and floating debt. The main stem of your road, extending from Louisville to Nashville, is now virtually laid with steel rail, and the annual expense of making renewals reduced to a minimum. We have also placed steel rail on the heavy grades of our other roads. The Memphis line is in excellent condition and will need no large outlay during the current fiscal year. Memphis, the terminal point of this road, together with Western Tennessee, is rapidly improving. Should that city and our line again receive the benefit of the Texas trade, now arbitrarily forced via St. Louis, the revenue to us from this portion of our system will be largely increased. The Knoxville, Richmond, Bardstown and Glasgow branches are all in excellent condition and form good feeders to our main stem. The Nashville & Decatur road is rapidly growing in value to us. Burdened by a contract made in 1871, which compels us to pay an exorbitant rate of interest upon the actual value of its stock, we are placed at great disadvantage, but we have succeeded in making this part of our system in itself almost self-sustaining. It penetrates a rich agricultural country, and, connecting the South & North Alabama road with the main stem, the amount of traffic passing over it to the other parts of our system is, very large, and, consequently, the

control of this road is of much importance to us. On the South & North Alabama road we have been placed at considerable unforeseen expense. When it was constructed, it seems that a large quantity of poor iron and cross-ties was placed in the track, a great portion of which has been replaced this year at a heavy expense. The amount expended from this cause alone was not less than \$60,000 during the past year. In addition, under a contract with the city authorities of Montgomery, Ala., made in 1872, we were compelled to build a union depot at that place. This greatly facilitates our business there, and, with the rents that we receive from connecting lines which use the building, it is a paying investment. During the past year the company has acquired, by purchase, the Cecilian branch of what formerly was called the Louisville Paducah & Southwestern Railroad. The acquisition is about forty-six miles in length, and possesses a value from its position as a parallel road with our main stem from Louisville for the distance mentioned. Forming part of a through line, it was, in conjunction with its connections, a constant disturber of rates to nearly every portion of the South and Southwest, and the injury it was capable of inflicting has been several times very apparent. A favorable opportunity for its purchase occurring, your directory lost no time in commencing and concluding negotiations, and it was turned over to us January 19, 1877. By this purchase we naturally secure the main line of the former Louisville Paducah & Southwestern Railroad as a feeder. This road is 186 miles long, extends from Paducah to Elizabethtown, and brings to our main stem a large amount of business. Our relations with the management of that road are of the most harmonious character, and our joint efforts are directed to developing its line so as to yield us the greatest amount of revenue possible. It is well known to the stockholders that we own over 500,000 acres of land in Alabama, about three-fourths of which are agricultural, and the remainder mineral. It is our policy to offer every inducement to actual settlers to locate on these lands, and they are rapidly being taken by emigrants. We are selling the agricultural lands at prices ranging from \$1 50 to \$5 per acre, and the mineral at from \$10 to \$25, and have recently made sales of the latter at the maximum price.

Portland & Rochester.

(For the year ending August 31, 1877.)

The annual report of the directors contains the following: On December 29th, 1876, by direction of the City Council, a bill in equity was filed against the "Portland and Rochester Railroad Company and others" to procure the appointment of a receiver, and ultimately to determine the rights of all parties having any interest in the road. On January 17th, 1877, this cause came on to be heard, and it was ordered that George P. Wescott be appointed receiver to manage and operate the railroad. On February 1st the receiver took formal possession of the road and all its effects. Since that time it has been operated by him under orders of the court.

The Treasurer submits the following comparative statement of the expense of operating the road for 1875-6 and 1876-7:

	1875-6.	1876-7.
RECEIPTS.		
Passengers.....	\$60,167	\$52,865
Freight.....	72,973	75,790
Mails and express.....	5,029	5,345
Miscellaneous.....	59	84
	\$138,269	\$133,986
EXPENSES.		
Repair of road.....	\$27,301	\$28,537
" bridges.....	423	1,650
" fences.....	1,174	318
" locomotives.....	8,283	6,464
" freight, passenger and baggage cars.....	9,638	5,973
Passenger and freight expense.....	19,022	18,230
Fuel.....	22,317	24,959
Taxes and insurance.....	974	721
General and incidental expenses, salaries, advertising, printing, damages, &c.....	12,084	9,929
Watchmen and switchmen.....	2,368	2,253
Stations and buildings.....	10,448	10,362
Interest.....	2,079	2,230
	\$116,106	\$111,830

The above includes all expenditures for the road, except the construction of Saco River Bridge, and payments made on account of rental and purchase of rolling stock, which will be found on another page of this report. It will be seen that the gross receipts are \$4,373 less than last year, and the expenses have decreased \$4,386. The number of passengers carried was 118,175, being 29,838 less than last year, while the freight tonnage has increased 18,819 tons.

On account of the road being in the hands of a receiver, we are unable to give a "Ledger Balance," as his accounts are to be rendered to the court, but the debt of the company—not including over-due interest on its bonds—may be stated as follows, viz:

Capital stock.....	\$626,011
City of Portland bonds, A.....	700,000
City of Portland bonds, B.....	450,000
Portland and Rochester 7 per cent bonds.....	350,000
Bills payable, including notes given by receiver, approved bills for supplies, pay-rolls, due other roads, and other claims, a part being estimated.....	\$89,305
Less cash and due from agents, and material on hand.....	20,774
	\$68,589

Total..... \$2,304,541

The amount paid during the year for rental and on account of purchase of rolling stock is \$10,867.

SACO RIVER BRIDGE.

The cost of the new iron bridge, including masonry, was—

For superstructure, one new pier, including foundation, repairing defective pier, coping and bridge seats, stone for four piers and two abutments.....	\$16,181 98
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* The total of all roads is now 966 14 miles.

† The South & North Alabama Railroad is included in these comparisons.

Timber for trestles, labor in putting up same and taking down old bridge.....	1,666 12
For new track-stringers and track.....	1,194 69

Total.....\$19,042 79

In part payment for the above, by order of the Court, the receiver was authorized to give his notes for \$16,000, dated April 2, 1877, payable in 3, 6, 9, 12, 18, 21 and 24 months. Old materials have been sold amounting to \$1,131 25, and the proceeds applied to that account. There are unpaid bills amounting to about \$1,622, which will be added to our floating debt when paid.

GENERAL INVESTMENT NEWS.

Atlantic & Great Western.—The *Times* reports that Judge Daniels, in the Erie Special Term of the Supreme Court, has rendered a decision in the matter of the application of the Trustees of the second mortgage bondholders of the Atlantic & Great Western Railway Company to confirm the agreement to extend the time of payment of certain first mortgage bonds for three years from October 1, 1876. As an inducement to the persons holding these first mortgage bonds, it was proposed to pay the accruing 7 per cent interest in gold instead of currency. The Trustees of the second mortgage bondholders assented to the arrangement, and made application to confirm it. Among the opponents of the scheme is the Banque Franco-Egyptienne, which holds \$1,800,000 of the second mortgage bonds. Notwithstanding the opposition, an Ohio court has confirmed the agreement. It was necessary also to obtain the sanction of the New York and Pennsylvania courts in addition, because, in each of those States actions are pending for the foreclosure of a mortgage on the road and the sale of the company's property. Application was therefore made to Judge Daniels, who, in his decision, says, among other things: "The evidence furnished on the hearing of the application clearly supports the conclusion that the incumbrances upon the property of the company very much exceed its value. A large loss must be, in any event, sustained by the holders of the bonds secured by the second mortgage, and by virtue of that instrument they have become both legally and equitably entitled to have the proceeds of the property applied upon their debt after paying off the first incumbrances. That is the plain effect of the instrument made for the security of their demands, and this court has no power to sanction any change in the effect of its terms. By changing the payments of interest from currency to gold such a change would clearly be made. It would increase the amount of the first incumbrance by the increased value of gold over currency, and correspondingly diminish the security of the holders of the second mortgage bonds. The Judge also shows that the approval of the three second mortgage trustees was necessary to the validity of the agreement. The consent of only one was obtained, while one of the trustees was enjoined from proceeding in the matter, and the third trustee resigned. The motion is denied."

Baltimore City Finances.—Mr. Kirk, of the committee on the accounts of finance commissioners, reports that since the close of the last fiscal year the funded debt of the city has been increased \$507,900 by the issue of \$405,000 of the 5 per cent water loan of 1894, the gunpowder supply, and \$102,900 of the Jones' Falls loan. The guaranteed debt of the city has been reduced \$500,000 by the redemption of the York and Cumberland railroad bonds. The total funded and guaranteed debt of the city on the 1st day of September, 1877, was \$33,351,151. The value of the sinking fund for the redemption of the funded debt was \$8,018,847. At the close of the last fiscal year on September 1, 1877, it was \$8,470,462. Mayor Latrobe, in his message, refers to the change made in the taxable basis by the new assessment from \$228,816,110, in 1876, to \$268,217,434, as returned to the collector Aug. 31, 1877, and says: "From the amount now in dispute and abatements already made there will probably result a total abatement of about \$20,000,000, thus leaving an increase of the taxable basis under the new assessment of from twenty to twenty-one millions of dollars. I think, therefore, that we can rely upon a taxable basis in Baltimore during the present year of about \$250,000,000. The cost of the new assessment to the city of Baltimore was about \$100,000.

"The amount of appropriations to be provided for from taxes in the fiscal year 1876-7 is \$1,037,961, the amount of \$3,506,927 being the income derived from investments and loans. Should the tax basis be \$250,000,000 and the rate of taxation \$1 75, it would produce an income from taxation, provided the full amount was collected, of \$4,375,000, but the full collection of the taxes during the fiscal year can never be relied upon. Your honorable body will therefore recognize the absolute importance of economy in the municipal expenditures, in order to prevent an increase of taxation.

"Taxation must be reduced by either an increase of our taxable basis or a curtailment of our expenditures. It is important, if possible, to increase our taxable basis. In this respect we are far behind many of our sister cities with a smaller population. With a population of nearly 350,000, with large commercial interests that find Baltimore one of the most advantageous shipping points on the Atlantic coast, we are comparatively without manufactures. Our near neighbors, Philadelphia and Wilmington, by their more liberal laws, attract capital seeking investment in manufacturing enterprise. Let us then make some effort, by the adoption of proper legislation, to induce manufacturers to locate in this city; it will bring us capital, will give employment to our laboring classes, and increase the value of our property, and thereby the wealth of our people. Instead of a taxable basis for a city of the population of Baltimore being only \$250,000,000 it should be at least \$400,000,000. Boston, which is about the size of Baltimore, has a taxable basis of over \$700,000,000."

A statement of the condition of the sinking fund shows an increase since October 31, 1876, of \$560,151 74. The value of the sinking fund on September 30, 1877, was \$8,578,999 09.

The Mayor refers with satisfaction to the successful negotiation of the new five million loan, which will result in an annual saving of \$90,000. The amount of premium on the sale of the loan was \$17,711 02, and the expenses of printing, advertising, clerical aid, &c., \$3,712 83.

Buffalo New York & Erie.—The trustee gives notice that he will anticipate the payment of an additional \$500,000 of the old first mortgage bonds, falling due December 1. This amount is in addition to \$600,000 paid off in August and September.

Chicago Danville & Vincennes.—General Adna Anderson, Receiver of the above railroad, has filed in the United States Circuit Court his report of his proceedings from May 1, 1877, to August 31, 1877, as follows:

Receipts.		Disbursements.	
Freight	\$17,727	Pay-rolls and service vouchers.....	\$26,451
Passenger	11	Supplies, general	11,907
Mail	1,824	Supplies, new rails	11
Express	560	Traffic balances	9,685
Traffic balances	3,222	Car service	5,137
Car service	461	Track service	2,524
Track service	117	Rental of cars	2,633
Sale of old material	235	Rent of Chic. & Southern RR	525
Rents	29	Rent of d-pot grounds	237
C. & S. R.R.	398	Rent of ground for tracks	850
Other sources	4,305	Rent of P. C. & St. L. Railway	3,670
W. H. Bradley, Clerk U. S. Courts	38,102	Taxes	1,561
		C. Strausheim	181
		G. A. Airey	135
		Miscellaneous	11,516
		Hammond & Brown, Receivers	9
		C. D. & V. RR. floating debt	85
		Balance on hand, August 31.....	\$77,219
			\$20,336

The item of \$38,102 paid to Mr. Bradley, Clerk of the United States Courts, was on account of moneys received from the sale of the road. The Receiver, under the order of the court, had paid out more on account of the floating debt than he could spare, and ran short of funds to pay the operating expenses.

Chicago Saginaw & Canada.—A decision has been given in favor of Daniel E. Sickles and others, first mortgage bondholders of the Chicago Saginaw & Canada Railroad Company, against Benjamin Richardson, Managing Director, cancelling 3,574 unissued bonds bought in by him under execution for moneys advanced.

Detroit & Milwaukee.—The Hon. H. C. E. Childers, President of the Great Western Railway of Canada, has made a proposition to take the D. & M. road upon a lease and issue first mortgage bonds to the amount of \$2,000,000, and second mortgage bonds to the amount of \$3,000,000, all guaranteed by the Great Western Railway Company, to take up the entire indebtedness of the road. This proposition has been laid before the English bondholders, and they have shown a disposition to accept it. The English and Great Western bondholders own a controlling interest, and, acting in conjunction, would undoubtedly govern.

The *Chicago Tribune* says: A meeting was held in Detroit a day or two ago which was attended by a large number of bondholders and their representatives, also by Mr. Hugh Childers, and Capt. Francis Pavy, who has been sent out as the representative of English holders of about \$3,500,000 of bonds. Mr. John S. Newberry, on behalf of Detroit capitalists, made a proposition to purchase the road for \$4,500,000, paying \$500,000 cash, and issuing 5 per cent bonds for the balance, to be distributed among the bondholders in an equitable manner. This proposition would give the road a home management, which, the authors of the proposition suggest, would be more satisfactory, and likely to prove more profitable, and, therefore, render the bonds of greater value than the Great Western management in England could possibly do. At the same time, the road, being the natural ally of the Great Western, would, of course, give it the greatest proportion of its business, as it has done in the past. The merits of these two propositions were discussed at great length. The fact that under the Detroit proposition the bondholders would get \$500,000 cash, while under the Great Western proposition they would get none, seemed to have considerable weight.

Finally the whole matter was referred to a committee, consisting of Henry N. Walker, S. T. Douglass, H. B. Ledyard, Capt. F. Pavy, E. W. Meddaugh, and E. Martin, to report at a subsequent meeting.

—The bondholders of the Detroit & Milwaukee Railroad held a meeting Sept. 23, at which the question of the disposition of the road was freely discussed. The result of this deliberation was the appointment of Messrs. Douglass, Taylor, and Ledyard, as a committee to examine all propositions made for the disposal of the road, including Mr. Newberry's proposition to purchase, and the Great Western Railroad's offer to lease. The committee was directed to report at a future meeting, which will be held in a few days.

Grand Rapids & Indiana.—The trustees under the first mortgage will receive proposals for the sale to them of \$40,000 bonds for the sinking fund, as provided by the terms of the mortgage.

Long Island Railroads.—In regard to the financial embarrassments of the railroads on Long Island under the management of Messrs. Poppenbusen, the facts so far as yet known appear to be as follows: That there has been a default on the interest due Oct. 1 on \$250,000 bonds of the Rockaway branch of the Southern Railroad of Long Island, which is leased by the Long Island Railroad. The interest on some of the bonds of the Central Railroad of Long Island has been due since Sept. 1. The same thing is true of the bonds of the Smithtown & Port Jefferson

Railway. In respect to the latter road, the Long Island Railroad Company recently issued the following circular:

The earnings of the Smithtown & Port Jefferson Railroad Company during the past year have not been sufficient to pay operating expenses. The Smithtown & Port Jefferson Railroad Company is now advised that it is not liable for the interest upon the bonds of the Smithtown & Port Jefferson Railroad Company, and therefore refuses to pay the same.

Dated August 31, 1877.

Mr. Conrad Poppenhusen, the father of the President of the Long Island Railroad, has obtained a judgment in Long Island City against the Southern Railroad of Long Island for \$374,307, and against the Flushing North Shore & Central Railroad Co. for \$410,090, in both cases for money loaned, with interest.

Louisville Cincinnati & Lexington.—The Louisville Cincinnati & Lexington Railroad, extending from Mount Sterling to Cincinnati, via Louisville, was sold at Louisville, Oct. 1, by order of Chancellor Bruce. A syndicate, representing the second mortgage bondholders and floating creditors, purchased the line for \$731,000, subject to three mortgages: one in favor of the city of Louisville for \$100,000; another in favor of Guthrie, Knight and the Bowles heirs for \$700,000, and the third in favor of Norvin Green and others, amounting to \$3,000,000.

The *Courier-Journal* says of the sale that Marshal Alfried, before commencing the sale, stated the conditions of the decree.

The sale would be on three, six, nine, twelve, and so on up to sixty months' credit. The entire road, stock, franchise, &c., were included, of course, in the sale. He first put up the road for sale, subject to all six mortgages, and for \$1,485,047 as an offer.

The mortgages were as follows:

City of Louisville.....	\$100,000
Guthrie, Knight & Bowles.....	700,000
Norvin Green.....	3,000,000
George L. Douglass.....	988,983
A. D. Hunt's.....	374,000
Lee's.....	1,532,500

There was no answer to the offer of the Marshal and then the offer was changed. Would anybody bid on an offer of \$1,222,337, subject to five mortgages, the Lee mortgage being omitted? There was no response to this. Colonel Alfried changed front a third time. He dropped the Hunt mortgage and the Lee mortgage, and put up the road at a start of \$1,100,539, subject to the other four mortgages, and yet he received no encouragement. The Douglass mortgage was dropped as being the next blindmost candidate for that honor, and the mortgages of the city, of Guthrie, Knight and Bowles and Green were left. Would any one start on \$731,477, these three mortgages being included? Judge Andy Barnett then raised his voice and announced a bid of \$731,500. There were no other bids, and this was accepted. Judge Barnett was acting for Charles Tilden, Jacob Krieger, Sr., F. P. Schmitt and John B. Bangs, representing the syndicate. They gave bond in the sum of \$30,000 for the faithful execution of their purposes, with J. B. Wilder, Samuel K. Richardson, E. Thompson, Edward Wilder and George Ainslie as their sureties. There was naturally a curiosity to know whether the purchasers were going to run the road after the confirmation of the sale by Chancellor Bruce. It seems, however, such is not their intention. A stock company is already under way, to which the above gentlemen will transfer their purchase as soon as it is incorporated, which will be by the end of the week. The incorporators, should they all accept, will be as follows: E. D. Sayre, Henry Bell, M. C. Johnson and T. J. Bush, of Lexington; and Ed. Thompson, F. P. Schmitt, G. Spratt, J. B. Wilder, George Ainslie, John P. Morton, John B. Bangs, W. C. Hite, W. George Anderson, T. J. Bush, Charles Tilden, George W. Norton, Jacob Krieger, Jr., Jacob Peter, Robert J. Thomas and Samuel A. Miller, of Louisville, all well-known gentlemen. The name of the new company has not yet been decided upon, likewise the amount of capital stock.

Marietta & Cincinnati.—A meeting of bondholders was held in Baltimore and a committee of ten was appointed to look after bondholders' interests. The committee was as follows: Messrs. Samuel H. Taggart, Ira S. Holden, James Cary Coale, Wm. Whitelock, Israel Morris, of Philadelphia; Samuel Eccles, Andrew Reid, John S. Gilman, John C. King and W. W. Spence. On motion of Judge John C. King a resolution was adopted as follows:

Resolved, That the committee elected at this meeting in behalf of the bondholders of the Marietta and Cincinnati Railroad be and they are hereby requested to learn definitely whether the said road is at present run exclusively in the interest of its stockholders and creditors; whether the said road is in receipt of its due proportion of what is known as through freight passing over the same in connection with the Baltimore & Ohio road. If the said committee are not satisfied with the business connections of the two roads above mentioned, they are requested to ascertain whether other and better terms can be made with some other road, and report at a subsequent meeting.

Missouri Pacific, Carondelet Branch.—Default was made in the October interest of the first mortgage bonds of the Pacific Railroad of Missouri, Carondelet branch.

Montclair & Greenwood Lake.—The bondholders held a meeting and concluded that, as the floating indebtedness of the road was over \$100,000, it was as well that the Receiver should at once take possession. Mr. Hobart, therefore, the Receiver, will at once enter upon the management.

Nebraska.—This road has been leased under a perpetual contract to the Burlington & Missouri River Railroad in Nebraska. The Nebraska Railway was formerly known as the Midland Pacific, and now extends from Brownsville, Neb., on the Missouri River, to York, 133 miles. The Burlington & Missouri Company in Nebraska has guaranteed \$1,836,000 consolidated 7 per cent mortgage bonds of the Nebraska road, and now offers \$336,000 of them for sale to pay the cost of the 28 miles of road from Seward to York. The balance of \$1,500,000 are to be exchanged

for the old Midland Pacific bonds, and many of them have already been so exchanged.

New Orleans Premium Bonds.—The eighth quarterly allotment of series of premium bonds will take place in the office of the Administrator of Public Accounts, New Orleans, on Monday, October 15, 1877, at 10 A. M., at which time forty-five series will be drawn.

Ohio & Mississippi.—On petition of John King, Receiver of the Ohio & Mississippi Railroad, Judge Gresham, in the United States Court at Indianapolis, has granted a temporary injunction restraining the National Trust Company of New York from selling four hundred \$1,000 bonds of the Springfield & Southeastern road, and requiring the managers to show cause why they shall not be punished for contempt. Judge Gresham set the hearing down for the first Monday in November.

Pennsylvania Railroad.—The *Ledger* gives the following from an official report of the traffic of the Pennsylvania Railroad for the month of August, and for the eight months of this year, as compared with the respective periods in 1876: On all lines east of Pittsburgh and Erie the traffic for August of this year, as compared with the same month last year, shows a decrease in gross earnings of \$521,908, a decrease in expenses of \$98,468, and a decrease in net earnings of \$423,440. For the eight months of this year ending August 31, as compared with the same period in 1876, the gross earnings show a decrease of \$3,468,991, the expenses a decrease of \$2,628,933, and the net earnings a decrease of \$840,008. All lines west of Pittsburgh show a decrease in net earnings for eight months, as compared with 1876, of \$966,831.

Portland & Ogdensburg.—It is announced that enough of the bondholders have acceded to the proposition made by the Maine company to carry into effect the compromise noticed in the *CHRONICLE* of Sept. 29. The Portland City Council adopted, at a meeting held Oct. 1, a report of the committee on the Portland & Ogdensburg Railroad that the whole matter of the readjustment of the demands against the company of parties who hold as collateral second mortgage bonds of the company be left with those of the directors who do not hold bonds or collateral, and have no pecuniary interest involved, such adjustment to be approved by the Mayor of the city. The city of Portland is the largest holder of the company's securities.

Sedalia (Mo.) City Bonds.—The City Council of Sedalia, Mo., a quarter of a million of whose ten per cent bonds are held in New England, has sent a lawyer to confer with the Eastern bondholders in regard to scaling down the principal of its debt and the rate of interest.

Selma & Gulf.—This road will be sold November 19 at the Court House of Dallas county, Ala., under a decree of foreclosure granted by the Alabama Court of Chancery for said county. The property will be sold in one lot at a sum not less than \$150,000. The purchaser must pay \$50,000 in cash on the day of sale and the balance at such time as the Court may direct, either in cash or in the first mortgage bonds and over-due coupons.

Steel Tired Railroad Car Wheels.—The peculiarity of the Atwood steel tire railway wheels is that the tire is held to its place upon the centre by a packing of hemp, dispensing entirely with bolts or rivets. For the purpose of experiment, at the recent test by hydraulic pressure made at the Harlem Railroad shops, a wheel which had run 40,000 miles, the tire of which showed signs of being slightly loose, was first selected. The experiment was to show that although a tire may work loose it cannot come off. The pressure being applied, the tire was seen to start at a pressure of about three tons. The pressure being increased up to 24½ tons caused the small wrought iron ring on the outside of the wheel to spring off. When the pressure was further carried up to 50 1-5 tons, it caused the tire to move off 2½ inches on one side of the wheel and 3½ inches on the other. At a second experiment, a wheel was selected, which had also run 40,000 miles, in sound condition. To this a pressure of 63½ tons was applied, when the tire showed indications of moving less than one-sixteenth of an inch. The experiments were considered exceedingly satisfactory, and it is stated that a set of these wheels, which have during the past winter and summer run 180,000 miles, under a sleeping car weighing thirty tons, have fully demonstrated the perfect fastening of a steel tire to an iron centre, decreasing the noise and jar, and also the wear and tear upon rails and journals.

West Philadelphia.—The *Ledger* reports that the examination of the stock book of the company develops the fact of an over-issue of twelve thousand shares. This amount, added to the legal stock issue of the company of eight thousand shares, gives a total of just twenty thousand shares. This, at \$50 per share, would make one million of dollars, double the company's authorized capital, of which, however, only \$400,000 are subscribed and paid for.

Wilmington & Reading.—This railroad was sold some time ago, and purchased by a committee appointed by the first mortgage bondholders, under an agreement that each bondholder should receive new bonds to the same amount that they held of the old. The new company was organized under the name of "The Wilmington & Northern Railroad Company," and stock was issued to the original first mortgage bondholders to the amount of their bonds. A meeting of the stockholders was called, which meeting authorized the creation of a mortgage and the issue to the stockholders of bonds to the extent of \$1,253,100. These bonds are now nearly ready for delivery, but the company has received notice that an application will be made to Judge McKennan, of the U. S. Circuit Court, to restrain it from such issue, on the ground that there is no consideration given for these new bonds. The question will be argued next month.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, October 5, 1877.

The weather the past week, until to-day, has been unseasonably mild, and therefore unfavorable to general trade; but it is anticipated that the present lower temperature will bring about an early further revival of business. A good deal of disappointment is expressed by some regarding the volume of transactions for September. All such persons, however, have expected too much. Beyond a doubt a general improvement during the past few months may be recorded, but it is of slow, gradual growth and the more promising on that account. Besides, it should be remembered that it is hardly time as yet to feel the full effects of better incomes to farmers and the industrial classes. Strictly staple goods sell fairly, but most people are yet unable to purchase what may be dispensed with.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

	1876.	1877.	1877.
	Oct. 2.	Oct. 1.	Sept. 1.
Beef.....	tcs. and bbls.	2,384	115
Pork.....	bbls.	16,611	35,506
Lard.....	tcs.	12,839	18,382
Tobacco, foreign.....	bales.	10,668	19,275
Tobacco, domestic.....	hds.	35,405	31,709
Coffee, Rio.....	bags.	23,319	87,379
Coffee, other.....	bags.	4,429	40,155
Coffee, Java, &c.....	mats.	20,576	33,656
Sugar.....	hds.	49,734	84,578
Sugar.....	boxes.	25,423	23,833
Sugar.....	bags, etc.	118,348	310,000
Melaoe.....	hds.	1,250	1,913
Molasses, foreign.....	hds.	5,373	2,966
Molasses, domestic.....	bbls.	250	9,000
Hides.....	No.	137,000	112,000
Cotton.....	bales.	48,382	35,241
Rosin.....	bbls.	47,584	49,712
Spirits turpentine.....	bbls.	3,023	6,800
Tar.....	bbls.	1,850	2,804
Rice, E. I.....	bags.	4,220	8,500
Rice, domestic.....	bbls. and tcs.	500	125
Linseed.....	bags.	392,865	131,000
Saltpetre.....	bags.	2,100	13,000
Jute.....	bales.	10,300	5,300
Jute butts.....	bales.	14,600	16,300
Manila hemp.....	bales.	49,383	35,767

There was a speculative advance in pork early in the week, but to-day the market was dull at \$14 25@14 40 on the spot, with \$14 bid and \$14 20 asked for December. Lard was also depressed, at \$9 20 for prime Western on the spot and for October, and \$8 80 for Dec. Bacon is scarce and held higher, but cut meats are irregular. Beef and beef hams remain dull and nominal. Tallow declined, but closes more active at 7 7/8c. Butter lost 1/2c. of the advance of last week, but cheese is higher at 11@13 1/2c. for fair to choice factories.

The market for Kentucky tobacco has been moderately active and the sales for the week are 750 hds., of which 600 were for export and 150 for home consumption. Prices remain firm: lugs are quoted at 3 1/2@5 1/2c., and leaf at 7 1/2@15c. Seed leaf met with a more active demand, especially the better grades of Eastern, and the sales for the week were 2,363 cases, as follows: 100 cases sundries, 4 to 16c.; 100 cases Connecticut, crop of 1876, 9 to 18c.; 1,353 cases Pennsylvania, crop of 1876, 8c., 10c., 15c., 17c., 17 1/2c., 20c.; 21c., 22c., 24c.; 551 cases New England, crop of 1876, 8c., 9c., 10c., 12c., 16c., 18c.; 54 cases New England, crop of 1875, 17 to 22c.; and 205 cases Ohio, crop of 1876, 8 to 9c. and private terms. Spanish tobacco was less active, and the sales embraced only 450 bales Havana at 80c.@\$1 10.

Rio coffee has declined a trifle, with only moderate sales reported; fair to prime cargoes quoted at 19 1/2@20 1/2c., and jobbing lots 16 1/2@22c. gold. Mild grades are unchanged, with recent sales of 6,241 mats Java, 2,383 mats Singapore, 3,865 bags Laguayra, at current prices. Rice sells in a steady jobbing way. Molasses is extremely firm, as stocks are now quite small; 50-test Cuba refining quoted at 37@38c. Refined sugars have latterly been active and firm; standard crushed quoted at 11c. Raw grades also have sold more freely and a firm tone is everywhere noticeable. Fair to good refining Cuba quoted at 8 1/2@8 3/4c.

The business in ocean freights has been fairly liberal, especially in chartering tonnage. Rates for berth room and grain vessels have shown a slight irregularity, but petroleum vessels continue to realize full firm figures. Grain to Liverpool, by steam, 8jd.; cotton, 5-16d.; flour, 3s. 6d.; do. to London, by steam, 8s. 6d.; grain, 9d.; flour, by sail, 3s.; grain to Glasgow, by steam, 9d.; do. to Cork, for orders, vessels to arrive, 6s. 9d.@7s.; do., by vessels on the spot, 7s. 3d.; refined petroleum to Antwerp or Bremen, 4s. 6d.; do. to Bristol, 5s. 6d.; do. to Belfast, 5s.; crude do. to Bordeaux, 6s.; naphtha to Havre, 5s. 3d.

Spirits turpentine has been fairly active, and the close to-day was marked by an advance and much firmness; Southern bbls. sold at 34 1/2c@35c. Rosins have been in some export call, though at slightly lower figures; common to good strained now quoted at \$1 70@1 75. Petroleum was easier in the early part of the week, but latterly advances have taken place, owing to refiners limiting their offerings; crude, in bulk, 8 1/2@8 3/4c.; refined, in bbls., sold at 15 1/2c. for this month's delivery. American pig iron is now quite firm, stocks being reduced; sales of 1,000 tons at \$19@20 for No. 1, and \$17@18 for No. 2; Scotch pig is dull, but firm; small lots of Glengarnock sold at \$25. Ingot copper has declined, with sales of 200,000 lbs. at 17 1/2c. Grass seeds lower and more active at 9c. per lb. for clover and \$1 40 per bush. for timothy. Whiskey closed at \$1 13 1/4.

COTTON.

FRIDAY, P. M., October 5, 1877.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Oct. 5), the total receipts have reached 70,040 bales, against 43,128 bales last week, 22,345 bales the previous week, and 12,109 bales three weeks since, making the total receipts since the 1st of September, 1877, 153,111 bales, against 344,131 bales for the same period of 1876, showing a decrease since Sept. 1, 1877, of 191,020 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1877.	1876.	1875.	1874.	1873.	1872.
New Orleans.....	9,619	29,501	21,867	17,573	11,360	24,424
Mobile.....	6,838	10,117	9,363	8,050	2,824	9,146
Charleston.....	12,198	18,992	16,133	19,851		
Port Royal, &c.....	426	1,192	616	1,273	7,275	11,833
Savannah.....	17,507	17,562	23,783	24,344	11,592	90,991
Galveston.....	12,811	15,772	11,448	8,505	2,294	7,433
Indianola, &c.....	23	386		197	387	
Tennessee, &c.....	1,547	1,339	1,418	2,204	1,182	972
Florida.....	101	364	299	301	127	293
North Carolina.....	2,439	5,314	2,730	1,781	611	2,359
Norfolk.....	5,457	20,689	14,375	12,202	7,160	8,448
City Point, &c.....	816	971	381	93	271	1,339
Total this week.....	70,040	122,199	102,402	96,277	46,138	87,268
Total since Sept. 1.....	153,111	344,131	285,808	251,565	183,516	318,038

The exports for the week ending this evening reach a total of 13,495 bales, of which 12,215 were to Great Britain, none to France, and 1,280 to rest of the Continent, while the stocks as made up this evening are now 157,526 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Oct. 5.	Exported to			Total this week.	Same week 1876.	Stock.	
	Great Britain.	France.	Continent.			1877.	1876.
New Orleans*.....	1,297	....	178	2,075	11,979	32,946	76,706
Mobile.....	....	....	....	....	....	8,710	14,775
Charleston.....	....	....	....	....	8,455	17,170	29,412
Savannah.....	....	....	....	....	....	21,237	42,787
Galveston.....	....	....	....	....	....	17,204	38,358
New York.....	9,110	....	1,102	10,212	10,071	33,434	62,449
Norfolk.....	....	....	....	....	1,735	5,075	15,583
Other ports.....	1,208	....	....	1,208	2,216	18,000	15,000
Total this week.....	12,215	....	1,280	13,495	34,506	157,526	295,074
Total since Sept. 1.....	27,299	222	5,340	32,861	88,686	....	....

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 4,000 bales; for Havre, 3,250 bales; for the Continent, 800 bales; for coastwise ports, 800 bales; which, if deducted from the stock, would leave 25,000 bales representing the quantity at the landing and in presses unsold or awaiting orders.

Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 1,200 bales; for other foreign, no bales; for coastwise ports, no bales; which, if deducted from the stock, would leave remaining 15,998 bales.

The exports this week under the head of "other ports" include from Baltimore, 525 bales to Liverpool; from Boston, 682 bales to Liverpool; from Philadelphia, 1 bale to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 21,011 bales, while the stocks to-night are 137,548 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Sept. 28, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coastwise Ports.	Stock
	1877.	1876.	Great Britain.	France.	Other foreign.	Total.		
N. Orleans.....	10,908	41,296	3,301	....	....	3,301	11,244	25,374
Mobile.....	5,950	15,310	....	....	....	....	3,648	4,788
Charleston*.....	14,737	34,012	....	....	....	....	7,851	8,837
Savannah.....	25,941	48,978	....	....	....	....	15,443	13,938
Galveston.....	15,400	46,719	....	....	....	....	9,108	11,331
New York.....	191	2,134	10,161	222	4,060	14,413	....	44,337
Florida.....	76	789	....	....	....	....	76	....
N. Carolina.....	2,850	6,332	....	....	....	....	2,417	829
Norfolk.....	5,126	23,910	....	....	....	....	4,255	2,779
Other ports.....	1,663	2,402	1,622	....	....	1,622	....	14,700
Tot. this yr.....	83,071	....	15,084	222	4,060	19,366	54,046	126,728
Tot. last yr.....	....	221,932	40,146	13,599	435	54,180	95,956	290,914

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for cotton on the spot has been quiet, and prices somewhat irregular and unsettled. A revision of quotations was made on Monday, to base them on new cottons, according to which middling uplands were quoted at 11 1/2c. instead of 11 1/8c. as on Saturday, and the better grades were generally reduced, as may be seen in the annexed comparison:

bales.	cts.	For February.	cts.	For March.	cts.	bales.	cts.
1,000	11-04	100	11-05	100	11-05	100	11-34
500	11-05	100	11-06	100	11-31	100	11-34
5,000	11-06	100	11-16	100	11-31	100	11-34
4,000	11-07	1,400	11-17	500	11-32	800	11-34
5,000	11-08	100	11-18	1,900	11-33	100	11-34
1,600	11-09	100	11-19	100	11-34	1,600	total April.
1,600	11-10	100	11-20	100	11-35		
900	11-11	200	11-21	100	11-37		For May.
300	11-12	300	11-22	800	11-43	400	11-59
1,000	11-13	100	11-23	100	11-44	200	11-60
2,000	11-16	100	11-25	100	11-45	200	11-61
1,900	11-17	100	11-29	100	11-47	1,600	11-62
4,500	11-18	100	11-30	400	11-49	900	11-75
4,000	11-19	300	11-31	1,600	11-50	700	11-75
4,000	11-20	100	11-32	500	11-51		2,900 total May.
1,000	11-21	1,500	11-33	800	11-53		
2,500	11-22	800	11-34				For June.
4,100	11-23	400	11-35	7,100 total March.			11-75
1,500	11-24	100	11-37		For April.	100	11-34
2,000	11-25	300	11-38	100	11-44	300	11-39
800	11-29	100	11-39	200	11-45	200	11-90
				500	11-47		
				300	11-49		600 total June.
55,500 total Jan.		8,200 total Feb.					

The following will show the closing market and prices bid for future delivery, at the several dates named :

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.

	Fri. Quiet. Higher.	Sat. Quiet. Lower.	Mon. Quiet. Lower.	Tues. Firm. higher.	Wed. Steady higher.	Thurs.	Fri.
Market closed							
October	11-10	11-08	11-04	11-14	11-22	11-18	11-28
November	10-97	10-95	10-91	11-02	11-11	11-09	11-16
December	10-96	10-93	10-91	11-01	11-11	11-10	11-13
January	11-06	11-01	11-02	11-10	11-19	11-17	11-25
February	11-10	11-09	11-15	11-24	11-33	11-32	11-35
March	11-34	11-32	11-29	11-34	11-45	11-45	11-49
April	11-44	11-44	11-39	11-47	11-56	11-56	11-59
May	11-61	11-60	11-58	11-67	11-71	11-73	11-74
June	11-74	11-72	11-73	11-83	11-86	11-86	11-97
Transf. orders	11-15	11-10	11-10	11-15	11-25	11-23	11-30
gold	103	103	103	108	108	108	108
exchange	4-30 1/2	4-30	4-30 1/2	4-75 1/2	4-72 1/2	4-73	4-73

	1877.	1876.	1875.	1874.
Stock at Liverpool.....	535,000	691,000	669,000	691,000
Stock at London.....	26,250	34,250	65,000	114,500
Total Great Britain stock.....	561,250	725,250	734,000	805,500
Stock at Havre.....	178,500	197,250	153,250	159,750
Stock at Marseilles.....	8,500	4,000	4,250	13,000
Stock at Barcelona.....	54,500	62,000	48,000	60,250
Stock at Hamburg.....	11,750	11,000	12,750	17,000
Stock at Bremen.....	57,750	50,000	36,500	37,750
Stock at Amsterdam.....	30,500	62,750	56,000	97,000
Stock at Rotterdam.....	11,000	16,500	10,000	23,000
Stock at Antwerp.....	6,750	17,000	7,000	9,500
Stock at other continental ports..	9,750	14,750	10,000	24,000
Total continental ports.....	369,000	435,250	367,750	441,250
Total European stocks.....	930,250	1,160,500	1,101,750	1,246,750
India cotton afloat for Europe.....	130,000	210,000	301,000	322,000
American cotton afloat for Europe	23,000	55,000	45,000	35,000
Egypt, Brazil, &c., afloat for Europe	17,000	18,000	25,000	37,000
Stock in United States ports.....	157,536	295,074	209,424	209,768
Stock in U. S. interior ports.....	16,408	31,992	25,990	25,168
United States exports to-day.....	1,000	6,000	12,000	4,000

Of the above, the totals of American and other descriptions are as follows:

American—

<i>American—</i>				
Liverpool stock.....	270,000	308,000	284,000	189,000
Continental stocks.....	274,000	288,000	163,000	207,000
American afloat to Europe.....	28,000	35,000	45,000	35,000
United States stock.....	157,536	295,074	209,424	209,763
United States interior stocks.....	16,408	31,980	25,930	35,168
United States exports to-day.....	1,000	6,000	12,000	4,000
Total American.....bales.	746,934	988,934	739,354	678,931
<i>East Indian, Brazil, &c.—</i>				
Liverpool stock....	265,000	333,000	335,000	503,000
London stock.....	23,250	34,250	65,000	114,500
Continental stocks.....	95,000	147,250	201,750	240,250
India afloat for Europe.....	130,000	240,000	501,000	223,000
Egypt, Brazil, &c., afloat	17,000	18,000	25,000	37,000
Total East India, &c.....	533,250	823,500	980,750	1,111,750
Total American.....	746,934	988,934	739,354	678,931
Total visible supply....bales.	1,380,184	1,806,494	1,730,104	1,789,681
Price Mid. Uplands. Liverpool ...	6½d.	5½d.	6½d.	8d.

These figures indicate a *decrease* in the cotton in sight to-night of 526,310 bales as compared with the same date of 1876, a *decrease* of 439,920 bales as compared with the corresponding date of 1875, and a *decrease* of 509,497 bales as compared with 1874.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stock to-night, and for the corresponding week of 1876—is set out in detail in the following statement:

*New Cotton.	UPLANDS.		ALABAMA.		N. ORLEANS.		TEXAS.	
	Sat.	Mon.	Sat.	Mon.	Sat.	Mon.	Sat.	Mon.
	Sept. 29.	Oct. 1.	Sept. 29.	Oct. 1.	Sept. 29.	Oct. 1.	Sept. 29.	Oct. 1.
Ordinary	9%	9%	9%	9%	10%	10%	10%	0
Strict Ordinary	10%	10%	10%	10%	10%	10%	10%	10%
Good Ordinary	10%	10%	10%	10%	10%	10%	10%	0%
Strict Good Ord'ry	10%	10-11	10%	10-11	10%	10-11	10%	10-11
Low Middling	10-15	10-15	10-15	10-15	10-15	10-15	10-15	10-15
Strict Low Middling	11%	11%	11%	11%	11%	11%	11%	11%
Middling	11-15	11%	11-15	11%	11-15	11%	11-15	11%
Good Middling	11-15	11%	11-15	11%	11-15	11%	11-15	11%
Strict Good Middling	11-15	11-16	11-15	11-16	11-15	11-16	11-15	11-16
Middling Fair	12-15	11%	12-15	11%	12-15	11%	12-15	11%
Fair	12-15	12%	12-15	12%	13-16	2%	13-16	12%
New Cotton.								
	Tues.	Wed.	Tues.	Wed.	Tues.	Wed.	Tues.	Wed.
	Oct. 2.	Oct. 3.	Oct. 2.	Oct. 3.	Oct. 2.	Oct. 3.	Oct. 2.	Oct. 3.
*Ordinary	9%	9-15	9%	9-15	10	10-16	10	10-16
Strict Ordinary	10%	10-15	10%	10-15	10%	10-16	10%	10-16
Good Ordinary	10%	10-15	10%	10-15	10%	10-16	10%	10-16
Strict Good Ord'ry	10-11	10%	10-11	10%	10-11	10-16	10-11	10-16
Low Middling	0%	10-15	10%	10-15	11	11-16	11	11-16
Strict Low Middling	11	11-16	11	11-16	11	11-16	11	11-16
Good Middling	11%	11-15	11%	11-15	11%	11-16	11%	11-16
Strict Good Middling	11%	11-15	11%	11-15	11%	11-16	11%	11-16
Middling Fair	11%	11-15	11%	11-15	12	12-16	12	12-15
Fair	12%	12-16	12%	12-16	12%	12-16	12%	12-11
New Cotton.								
	Th.	Fri.	Th.	Fri.	Th.	Fri.	Th.	Fri.
	Oct. 1.	Oct. 5.	Oct. 1.	Oct. 5.	Oct. 1.	Oct. 5.	Oct. 1.	Oct. 5.
*Ordinary	9-15	10	9-15	10	10	10-16	10	10-16
Strict Ordinary	10-15	10%	10-15	10%	10-16	10%	10-16	10%
Good Ordinary	10-15	10%	10-15	10%	10-16	10%	10-16	10%
Strict Good Ord'ry	10%	10-16	10%	10-16	10%	10-16	10%	10-16
Low Middling	10-15	10-16	10-15	10-16	10%	10-16	10%	10-16
Strict Low Middling	11-16	11%	11-16	11%	11-16	11%	11-16	11%
Middling	11-16	11%	11-16	11%	11-16	11%	11-16	11%
Good Middling	11-16	11%	11-16	11%	11-16	11%	11-16	11%
Strict Good Middling	11-16	11-16	11-16	11-16	11-16	11-16	11-16	11-16
Middling Fair	11-16	11-16	11-16	11-16	11-16	11-16	11-16	11-16
Fair	12-16	12%	12-16	12%	12-16	12%	12-16	12%

* Quotations for new cotton began Oct. 1.

STAINED.						
	Sat. Sept. 29	Mon. Oct. 1.	Tues. Oct. 2.	Wed. Oct. 3.	Th. Oct. 4.	Fri. Oct. 5.
Good Ordinary	9½	9½	9½	9 9-16	9 9-16	9½
Strict Good Ordinary	10 3-16	10½	10½	10 3-16	10 3-16	10½
Low Middling	10 5-16	10½	10½	10 7-16	10 7-16	10½
Middling	10 5-16	10½	10½	10 7-16	10 7-16	10½

MARKET AND SALES.

	Spot Market Closed.	SALES OF SPOT AND TRANSIT.					FUTURES.	
		Ex- port.	Con- sump- tion.	Specu- lat'n	Trans- it.	Total.	Sales.	Deliv- eries.
Saturday...	Dull and easier...	...	456	...	...	456	44,100	
Sunday...	Quiet, revised quo...	15	631	81	...	727	25,100	300
Tuesday...	Dem fair, rel. firm...	52	37	...	...	587	39,900	500
Wednesday...	Quiet, steady, firm...	80	2,000	...	...	2,373	47,900	500
Thursday...	Firm, higher...	71	25	...	...	372	5,700	...
Friday...	Firm, higher...	450	1,631	...	...	2,087	50,300	300
Total		919	5,693	81	...	6,691	259,000	1,000

For forward delivery, the sales (including — free on board) have reached during the week 259,300 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

[illegible]

	Week ending Oct. 5, 1877.			Week ending Oct. 6, 1876.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.....	4,172	4,023	1,365	9,188	7,800	5,469
Columbus, Ga.....	2,547	1,061	2,968	2,441	2,673	2,446
Macon, Ga.....	2,472	1,476	2,315	4,267	3,229	3,573
Montgomery, Ala.....	3,956	3,019	3,958	4,320	2,869	4,202
Selma, Ala.....	3,275	2,801	2,523	4,581	3,251	4,064
Memphis, Tenn.....	2,980	2,206	3,031	11,095	6,767	10,835
Nashville, Tenn.....	37	50	348	728	613	829
Total, old ports.....	19,239	14,636	16,408	37,623	26,602	31,920
Dallas, Texas.....	2,334	1,862	1,605	2,302	1,286	1,665
Jefferson, Tex.....	561	231	486	538	191	900
Shreveport, La.....	1,701	1,617	1,396	2,739	1,391	2,782
Vicksburg, Miss.....	1,829	1,651	644	4,749	4,230	2,076
Columbus, Miss.....	470	188	540	1,065	808	1,249
Eufaula, Ala.....	2,510	2,324	8-6	3,650	3,320	1,530
Griffin, Ga.....	572	464	315	1,047	690	870
Atlanta, Ga.....	2,387	1,358	1,914	5,050	4,180	5,639
Rome, Ga.....	400	353	91	1,592	1,195	696
Charlotte, N.C.....	790	800	410	1,800	1,635	500
St. Louis, Mo.....	3,311	509	3,304	2,493	1,038	3,198
Cincinnati, O.....	325	1,035	1,708	1,052	954	4,492
Total, new ports.....	17,199	12,392	13,312	23,077	20,857	25,128
Total, all.....	36,438	27,228	29,720	60,700	47,459	57,048

The above totals show that the old interior stocks have increased during the week 4,603 bales, and are to-night 15,512 bales less than at the same period last year. The receipts at the same towns have been 18,384 bales less than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—Generally speaking, the past week has been quite favorable for developing and gathering in the crop. This is especially true with regard to the western and southwestern sections. A storm, however, has passed up through the Atlantic States, with a rainfall at many points of a little over an inch. Cold weather seems to be following the present rain, as our correspondents report frost near Memphis last night, and also at Columbus, Mississippi, but not a killing frost.

Galveston, Texas.—There has been no rainfall this week, and picking is progressing finely. The prospect is unchanged. The thermometer has averaged 78, the extremes being 69 and 87. The rainfall during the month has been thirteen inches and eighty-five hundredths.

Indianola, Texas.—We have had a shower on one day of the week, the rainfall reaching seven hundredths of an inch. Average thermometer, 79; highest 93, and lowest 66. The crop in this section will be the smallest for many years. There has been a rainfall of two inches and forty-one hundredths during the month.

Corpus Christi, Texas.—It has not rained here all this week. The thermometer has ranged from 52 to 98, averaging 75. Accounts from the interior are conflicting as to the yield, but there is hardly a leaf left on the plant. The rainfall for the month is two inches and thirty-three hundredths.

Dallas, Texas.—We have had no rain all the week. Picking is progressing finely and will close early, but still it is thought that the yield will exceed last year. Average thermometer, 78; highest, 84, and lowest, 54. The rainfall during the month has been four inches and twenty-five hundredths.

Brenham, Texas.—Picking is progressing finely, but the top crop will be poor, almost nothing. The thermometer has averaged 81, the highest being 94, and the lowest 67. There has been no rainfall during the week. The rainfall for the month is eighty hundredths of an inch.

New Orleans, Louisiana.—There has been no rainfall here this week. The thermometer has averaged 77. The rainfall for the month is sixteen and thirty hundredths inches.

Shreveport, Louisiana.—The weather continues favorable for picking, and there is very little change from last week to note. There has been a slight advance in the price of picking; some damage was done by the recent storm, probably as much as 3 per cent to open cotton. Average thermometer 69; highest 89 and lowest 49. The rainfall is thirty hundredths of an inch.

Vicksburg, Mississippi.—It has not rained all the past week. The thermometer has ranged from 57 to 88, averaging 74.

Columbus, Mississippi.—The rainfall during the week has been eleven hundredths of an inch. Crop prospects continue about the same as last reported, and picking is progressing slowly. We have had a frost this week, but not a killing frost.

Little Rock, Arkansas.—The weather was clear and warm up to Wednesday evening this week, when it clouded and the wind changed to the north. Since then it has been clear, with cool days and nights. Average thermometer 72, highest 95 and lowest 44. Cotton picking is progressing favorably.

Nashville, Tennessee.—The weather during the week has been warm and dry and exceedingly favorable, the thermometer ranging from 58 to 80 and averaging 69. There has been no rainfall. The rainfall during the month has been five inches and thirty-eight hundredths.

Memphis, Tennessee.—There has been no rainfall this week. The days have been warm, but the nights have been cold. Opening and picking progress slowly. Average thermometer 72; highest 86 and lowest 52. There was a frost in the country near here last night, the thermometer touching 42, and considerable killing was done.

Mobile, Alabama.—Two days of the week have been cloudy, and it has rained severely on one day, the rainfall reaching one inch and ten hundredths, but the rest of the week has been pleasant. As the week closes there has been a favorable change in the weather. Accounts from the interior are conflicting. Picking has been interfered with by the storm and recent inclement weather. Average thermometer 74; highest 86 and

lowest 69. The rainfall for the month is twelve and sixty-eight hundredths inches.

Montgomery, Alabama.—It has rained this week on four days, the rainfall reaching eighty-two hundredths of an inch, but as the week closes there has been a favorable change in the weather. The roads are bad, and the rain has interfered with picking. Average thermometer 72; highest 85 and lowest 59. The rainfall during the month has been four inches and seven hundredths.

Selma, Alabama.—It has rained on four days this week, not heavily; as the week closes there has been a favorable change in the weather, and it is now clear and cold.

Madison, Florida.—Telegram not received.

It is believed that the cotton crop of this section will be about two-fifths less than last year.

Macon, Georgia.—Telegram not received.

Atlanta, Georgia.—We have had a shower on one day; it has rained steadily one day and has been misty one day, the rainfall altogether aggregating one and twelve hundredths inches. The thermometer has averaged 71, the highest being 81 and the lowest 65. The rainfall during the month has been three and nineteen hundredths inches.

Columbus, Georgia.—It has been showery two days this week, the rainfall reaching forty hundredths of an inch. The thermometer has averaged 71. Crop reports are less favorable than they were a few weeks since, the plant having suffered much damage during late weeks.

Savannah, Georgia.—There has been rain on three days and the balance of the week has been cloudy. The thermometer has averaged 74, the extremes being 64 and 83. The rainfall has been two and nine hundredths inches.

Augusta, Georgia.—We have had heavy and general rain the earlier part of the week on four days, the rainfall reaching two inches and thirty-six hundredths, but the latter part has been clear and pleasant. Accounts are about the same. Picking has been interfered with by the storm. Planters are sending their cotton to market freely. The thermometer has averaged 73, the highest being 85 and the lowest 65. The rainfall during the month has been four inches and nine hundredths.

Charleston, South Carolina.—It has rained every day this week, but, as we write, there has been a favorable change in the weather. Average thermometer 75, highest 84 and lowest 67. The rainfall is one inch and ninety-six hundredths.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Oct. 4. We give last year's figures (Oct. 5, 1876) for comparison:

	Oct. 4, '77.	Oct. 5, '76.
	Feet. Inch.	Feet. Inch.
New Orleans.. Below high-water mark.....	3 1	10 3
Memphis..... Above low-water mark.....	4 4	16 7
Nashville..... Above low-water mark.....	1 9	1 10
Shreveport..... Above low-water mark.....	4 1	6 8
Vicksburg..... Above low-water mark.....	Missing.	21 11

INDIA COTTON CROP AND THE INDIA FAMINE.—A correspondent writing from Mobile asks us the following, which covers points others of our readers may be interested in.

"Will you please inform us, through your valuable paper, if the present famine in India embraces any part, or all, of the cotton-growing belt; and, if so, how far the plant is advanced at this time of the year?" G. G. & Co."

This inquiry appears to raise three questions, and we answer them in the order they are suggested.

First. The famine referred to was last year and is this year in Southern India, and confined, we believe, almost, if not entirely, to the Madras districts. There has been this year, during August, much anxiety felt because of the small rainfall in almost the whole cotton section; but the last week in August this was relieved, as our Bombay cable despatch of August 31 showed. During that week the country around Kandeish, the Berars, Guzerat, &c., the rain was heavy and continuous, and the crop prospects, therefore, in all that region were, at our latest advices, excellent. Other rains have fallen since, and it is now, we believe, only in the Madras districts that the drought prevails. The total exports of cotton from Madras in any average season, with fair prices, would be from 150,000 bales to 200,000 bales of 300 lbs. average weight. In 1876 the imports into Great Britain from Madras were 167,410 bales. Of course the famine has not wholly destroyed the production in this section, but only curtailed it. Last year's famine will result in a decrease of the shipment from Madras during 1877, according to the best authorities, of about 100,000 bales.

Second. The new season in India begins with the monsoon, which usually breaks in the Central Provinces about the 15th of June, and continues, with interruptions, for about four months. It is considerably later in the Madras districts. The cultivators in the Central Provinces prepare the soil early in June, by running over it the "bukhur," a light, native grubber, and sowing operations being immediately after, or on the first subsequent break of fine weather. This is the case in the earliest India districts; elsewhere the planting is continued all along to and into October, and sometimes even later.

Third. As a result of the above facts, the present stage of growth of the plant may be easily understood. In some places the seed is not yet in the ground, and in others the plant is well advanced. The planting in the Madras districts averages, we believe, about September. But the shipments from that quarter are already reduced to so low a point that the present famine cannot in any event materially affect next year's supply.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been — bales shipped from Bombay to Great Britain the past week, and 3,000 bales to the Continent; while the receipts at Bombay during this week have been 1,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Oct. 4:

	Shipments this week			Shipments since Jan. 1			Receipts	
	Great Britain.	Cont.	Total.	Great Britain.	Cont.	Total.	This week.	Since Jan. 1.
1877.....	3,000	3,000	6,000	376,000	411,000	787,000	2,000	998,000
1876.....	3,000	11,000	14,000	551,000	373,000	924,000	7,000	1,010,000
1875.....	.....	.....	.....	801,000	415,000	1,216,000	2,000	1,240,000

From the foregoing it would appear that, compared with last year, there has been a decrease of 11,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 136,000 bales, compared with the corresponding period of 1876.

GUNNY BAGS, BAGGING, ETC.—Bagging still rules very quiet, and the business doing is of a trifling character. There have been no inquiries for round parcels, and the tendency is to easier figures; a parcel of standard quality can now be had at 12½c., with light weight held at 12½c. There have been sales during the past month to go South of about 15,000 rolls. Butts are not moving, and the quiet market is still undisturbed. The demand is only for small parcels, and no inquiry is to be noted. We hear of no sales of moment, and prices are unchanged, holders quoting 3½c. The deliveries for the past month have been 9,156 bales, and the stock on hand is as follows to October 1:

	Bales.
Stock in New York and Boston.....	18,400
Sailed for United States to October 1.....	34,760
Expected shipment during October.....	30,000

Total supply to March 1, 1878..... 71,560

There are no lots being forced, and this has a tendency to make rates steady. To arrive, parcels of new can be had at 2½c.

THE EXPORTS OF COTTON from New York, this week, show an increase, as compared with last week, the total reaching 10,212 bales, against 2,968 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1877; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1877

EXPORTED TO	WEEK ENDING				Total to date.	Same period previous year.
	Sept. 12.	Sept. 19.	Sept. 26.	Oct. 3.		
Liverpool.....	2,450	1,104	2,968	9,110	17,686	20,844
Other British Ports.....	1,855	.....	.....	.....	1,855	.....
Total to Gt. Britain	4,015	1,104	2,968	9,110	19,271	20,844
Havre.....	.....	91	.....	.....	222	3,267
Other French ports.....	.....	.....	.....	.....	.....	.....
Total French.....	.....	91	.....	.....	222	3,267
Bremen and Hanover.....	.....	.....	.....	.....	160	200
Hamburg.....	.....	.....	.....	.....	155	.....
Other ports.....	3,900	.....	.....	1,103	5,002	900
Total to N. Europe	3,900	.....	.....	1,103	5,162	1,285
Spain, Oporto & Gibraltar & All others.....	.....	.....	.....	.....	.....	.....
Total Spain, &c......	.....	.....	.....	.....	.....	.....
Grand Total	7,915	1,195	2,968	10,212	24,655	34,295

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, 77:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,964	13,344	.....	.....	.....	.....	.....	.....
Texas.....	898	5,044	.....	.....	.....	.....	.....	.....
Savannah.....	2,381	9,595	.....	.....	.....	.....	.....	.....
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
5th Carolina.....	4,603	8,363	.....	.....	.....	.....	550	601
North Carolina.....	411	836	.....	.....	.....	.....	117	148
Virginia.....	1,399	2,411	337	352	.....	.....	381	941
North Ports.....	163	273	1,746	3,783	.....	.....	.....	.....
Tennessee, &c.....	536	727	905	2,467	107	406	.....	.....
Foreign.....	19	948	.....	.....	.....	.....	.....	.....
Total this year	13,274	41,661	2,968	6,944	627	1,380	1,736	3,412
Total last year	28,810	81,143	2,161	6,563	561	2,084	1,490	3,328

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 12,967 bales. So far as the Southern ports are concerned, these are the same reports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

	Total bales.
New York—To Liverpool, per steamers Guillermo, 1,331.....	1,331
.....Italy, 1,845.....	1,845
.....Russia, 471.....	471
.....City of Montreal, 1,694.....	1,694
.....Wyoming, 3,333.....	3,333
To Genoa, per steamer Hindoo, 1,103.....	1,103
New Orleans—To Liverpool, per steamer Rubens, 1,851.....	1,851
Baltimore—To Liverpool, per steamer Hibernian, 739.....	739
Boston—To Liverpool, per steamer Massachusetts, 63.....	63
Philadelphia—To Liverpool, per steamer Barbary, 102.....	102
Total	12,967

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Cronstadt.	Total.
New York.....	9,110	1,103	10,212
New Orleans.....	1,851	.....	1,851
Baltimore.....	739	.....	739
Boston.....	63	.....	63
Philadelphia.....	102	.....	102
Total	11,865	1,103	12,967

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

Egypt, str. (Br.), Grogan, at Liverpool Sept. 12 from New York, in leaving Huckleston Dock on the 14th, struck the gates and sustained damage to propeller.

GEN. WHITNEY, str., from New Orleans for New York, put into Charleston Sept. 28, P. M., for coal, having encountered heavy winds.

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday.....	②½	½ comp.	½ comp.	—	½ comp.	—	—	comp. ②
Monday.....	②½	½ comp.	½ comp.	—	½ comp.	—	—	comp. ②
Tuesday.....	②½	½ comp.	½ comp.	—	½ comp.	—	—	comp. ②
Wednesday.....	②½	½ comp.	½ comp.	—	½ comp.	—	—	comp. ②
Thursday.....	5-16②½	½ comp.	½ comp.	—	½ comp.	—	—	comp. ②
Friday.....	5-16②½	½ comp.	½ comp.	—	½ comp.	—	—	comp. ②

Market quiet.

LIVERPOOL, October 5—4:30 P.M.—By cable from Liverpool.—Estimated sales of the day were 18,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 9,650 bales were American. The weekly movement is given as follows:

	Sept. 14.	Sept. 21.	Sept. 28.	Oct. 5.
Sales of the week..... bales.	81,000	83,000	73,000	77,000
Forwarded.....	1,000	3,000	11,000	10,000
Sales American.....	51,000	43,000	45,000	43,000
of which exporters took.....	5,000	5,000	7,000	5,000
of which speculators took.....	7,000	14,000	9,000	7,000
Total stock, actual.....	740,000	690,000	598,000	535,000
do estimated.....	.....	.....	633,000	.....
of which American actual.....	444,000	405,000	307,000	270,000
do do estimated.....	.....	.....	355,000	.....
Total import of the week.....	11,000	23,000	24,000	8,000
of which American.....	9,000	3,000	5,000	5,000
Actual export.....	5,000	6,000	7,000	8,000
Amount afloat.....	113,000	96,000	77,000	88,000
of which American.....	16,000	16,000	14,000	20,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Up'ds.....	②½	②½	②½	②½	②½	②½	②½
Mid. Or'ns.....	②½	②½	②½	②½	②½	②½	②½

These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

SATURDAY.
Sept. delivery, 6 5-16@9-32d.
Sept. Oct. delivery, 6 9-32d.
Oct.-Nov. delivery, 6½d.
Nov.-Dec. delivery, 6 9-32@½d.

MONDAY.
Oct.-Nov. delivery, 6½d.
Nov.-Dec. delivery, 6½d.
Oct.-Nov. shipment, new crop, sail, 6½d.
Nov. delivery, 6½d.

TUESDAY.
Jan.-Feb. shipment, new crop, sail, 6 5-16d.
Oct.-Nov. delivery, 6 9-32d.
Dec.-Jan. delivery, 6 9-32d.
Jan.-Feb. delivery, 6 9-32d.
Nov. delivery, 6 5-16d.
Sept.-Oct. shipments, new crop, sail, 6 5-16d.

WEDNESDAY.
Oct.-Nov. delivery, 6 11-32d.
Nov.-Dec. delivery, 6½@11-32d.
Dec.-Jan. delivery, 6 11-32d.
Jan.-Feb. delivery, 6 11-32d.
Jan.-Feb. shipment, new crop, sail, 6½d.

THURSDAY.
Oct. delivery, 6½d.
Nov. delivery, 6 7-16@13-32d.
Oct.-Nov. delivery, 6½d.
Nov.-Dec. delivery, 6 13-32d.
Dec.-Jan. delivery, 6½d.
Jan.-Feb. delivery, 6½d.
Sept.-Oct. shipments, new crop, sail, omitted, 6 7-16d.; sail, 5 13-32d.
Oct.-Nov. shipment, new crop, sail, 6 13-32d.

FRIDAY.
Oct.-Nov. shipment, new crop, sail, 6 7-16d.
Nov.-Dec. shipment, new crop, sail, 6 7-16d.
Dec.-Jan. shipment, new crop, sail, 6 7-16d.
Jan.-Feb. shipment, new crop, sail, 6 7-16d.
Sept.-Oct. shipments, new crop, sail, omitted, 6 7-16d.
Oct.-Nov. shipment, new crop, sail, 6 13-32d.

SATURDAY.
Nov.-Dec. shipment, new crop, sail, 6½d.
Dec.-Jan. delivery, 6 13-32d.
Dec.-Jan. delivery, 6 13-32d.
Oct.-Nov. delivery, 6 13-32d.
Dec.-Jan. delivery, 6½d.
Oct.-Nov. delivery, 6½d.
Nov.-Dec. delivery, 6 4-3d.

SUNDAY.
Oct. delivery, 6 7-16@13-32d.
Nov. delivery, 6 7-16d.
Oct.-Nov. del., 6 12-32@7-16@13-32d.
Nov.-Dec. delivery, 6 7-16d.
Dec.-Jan. delivery, 6 13-32@7-16d.
Jan.-Feb. delivery, 6½d.

MONDAY.
Sept.-Oct. shipments, new crop, sail, omitted, 6 7-16d.
Oct.-Nov. shipment, new crop, sail, 6 13-32d.
Nov.-Dec. shipment, new crop, sail, 6 13-32d.
Nov.-Dec. shipment, new crop, sail, 6 13-32d.

TUESDAY.
Jan.-Feb. shipment, new crop, sail, 6 15-32d.
Nov.-Dec. delivery, 6 13-32d.
Nov.-Dec. delivery, 6 7-16d.
Feb.-Mar. shipment, new crop, sail, 6½d.
Jan.-Feb. delivery, 6 13-32@7-16d.

BREADSTUFFS.

FRIDAY, P. M., Oct. 5, 1877.

The flour market has been quite dull and prices have in the course of the week declined materially. Large lines of good medium extras sold for the West Indies at \$6 40@6 65—such flours as but recently brought \$7@7 25—and buyers for Great Britain had limits for common extras reduced to \$5 75@5 85, but at these figures little could be obtained; in fact, the decline has been most conspicuous in the medium and better grades. Production has been greatly increased, and with the check to the upward course of prices, home buyers, as usual, immediately withdrew. To-day, there was a steadier but a rather quiet market.

There has been an irregular decline in wheat. With the termination of the "corner" on contracts for No. 2 red winter for prompt delivery, that quality declined from \$1 58 to \$1 43, and in sympathy therewith No. 2 spring fell to \$1 31@1 33. At these prices there was an active demand, to fill freight engagements and from local millers, but very little new export business was entered upon. Receipts at the West are twice as large as last year, the visible supply accumulates rapidly, and dull accounts from Liverpool have been received; still, prices for Oct. and Nov. delivery have declined but 1@3c. per bushel. To-day, the market was better; No. 2 Milwaukee sold at \$1 34½, on the spot, and No. 2 Spring, New York grade, at \$1 30@1 30½ for Oct., but the greatest improvement was in No. 2 red Winter, which sold for Oct., at the first call, at \$1 43@1 43½ and, at the second call, at \$1 45½@1 46.

Indian corn was depressed early in the week. It was neglected by shippers, and the home trade is curtailed by the relative cheapness of oats as an article of feed. But it is discovered that supplies at the West are less liberal, and latterly prices have tended upward, prime sail mixed closing to day at 58½@59c. on the spot and for all Oct., and 59½@60c. for Nov. We are wholly without supplies of Southern corn.

Rye has sold moderately at 71½@72c. for No. 2 Western, but State is dull and nominal. Barley has declined to 80c. for prime State and 90c. for Canada West, owing to the weather being too mild for malting, but the close, with seasonable weather, is steadier.

Oats have been less active and close at some reduction of late prices—No. 2 at 34½@35c. for mixed, and 37½@37½c. for white.

The following are the closing quotations:

FLOUR.			GRAIN.		
No. 2.....	9 bbl. \$3 00	4 25	Wheat—No. 3 spring, bush	\$1 95	1 90
Superfine State & West.			No. 2 spring.....	1 22½	1 25
do.....	4 85	5 25	No. 1 spring.....	1 37½	1 38
Extra State, &c.....	5 70	5 90	Red Winter.....	1 40	1 40
Western Spring Wheat			Amber do.....	1 40½	1 40
extra.....	5 80	6 10	White.....	1 47	1 55
do XX and XXX.....	6 25	7 75	Corn—West mixed, new	57	59
do winter X and XX.....	6 90	7 75	Yellow Western.....	58	60
do Minnesota patents.....	7 25	9 25	Southern, yellow.....	58	61
City shipping extras.....	5 65	6 60	Rye.....	65	61
City trade and family			Oats—Mixed.....	32	36
brands.....	7 00	7 75	White.....	35	43
Southern bakers' and fam-			Barley—Canada West.....	87½	95
ily brands.....	6 75	8 01	State, 2-rowed.....	80	85
Southern shipp'g extras.....	6 00	6 65	State, 4-rowed.....	80	85
Rye flour, superfine.....	4 25	4 75	Barley Malt—State.....	65	85
Corn meal—Western, &c.....	2 70	3 10	Canadian.....	1 00	1 15
Corn meal—Br'wine, &c.....	3 35		Peas—Canada, bond & free	82	1 10

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
1877.		Same		1877.		1876.	
For the week.	Since Jan. 1.	time 1876.		For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour, bbls.	91,011	2,190,952	2,255,356	31,837	936,704	33,782	1,449,320
C. meal, "	3,025	175,847	141,899	755	165,875	2,689	132,824
Wheat, bus.	1,385,601	9,030,033	19,011,147	2,219,224	9,435,066	275,592	19,947,595
Corn, "	1,016,494	6,576,737	18,976,438	564,922	19,129,763	383,006	13,176,673
Rye, "	92,997	1,190,310	863,755	112,659	1,503,066	21,095	7,821,212
Barley, "	282,959	2,782,013	2,647,230	533	803,166	9,185	9,185
Oats.....	330,186	7,886,193	8,682,810	20,199	150,344	150	457,993

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING SEPT. 29, 1877, FROM JAN. 1 TO SEPTEMBER 29, AND FROM AUG. 1 TO SEPT. 29.

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	38,566	1,011,082	1,301,710	687,748	218,487	73,076
Milwaukee.....	52,069	1,606,015	30,050	55,400	176,932	18,215
Toledo.....	1,056	354,159	255,181	59,905		3,283
Detroit.....	12,847	321,734	3,229	50,714	2,809	
Cleveland.....	1,733	15,800	36,100	55,700	800	830
St. Louis.....	39,536	264,176	203,745	95,321	78,118	8,732
Peoria.....	1,980	9,600	185,700	163,100	21,600	19,300
Total.....	147,861	3,582,596	1,965,718	1,167,888	499,706	122,906
Previous week.....	127,108	2,497,851	1,959,253	1,071,129	504,351	122,281
Corresponding week '76.....	112,055	1,798,091	3,020,916	841,068	438,665	118,506
'75.....	107,395	2,167,070	1,188,833	1,126,456	444,572	81,434
Tot. Jan. 1 to Sept. 29, 1877.....	158,146	29,006,718	63,387,624	17,618,690	4,687,475	4,159,603
Same time 1876.....	3,522,303	37,133,678	62,353,139	19,092,698	4,416,031	1,649,394
Same time 1875.....	3,390,393	45,307,563	38,567,754	18,033,725	2,990,714	2,178,398
Same time 1874.....	4,500,060	60,306,676	49,000,156	21,468,328	3,613,066	1,150,800
Tot. Aug. 1 to Sept. 29.....	924,304	18,715,193	20,720,029	6,913,823	1,968,291	1,219,676
Same time 1876.....	886,535	10,689,540	19,948,791	5,255,990	1,446,764	651,978
Same time 1875.....	745,479	14,925,775	10,829,335	7,374,356	1,435,459	614,086
Same time 1874.....	960,429	17,913,473	10,659,490	6,591,058	1,892,973	573,653

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDED SEPT. 29, 1877, AND FROM JAN. 1 TO SEPT. 29:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Sept. 29, 1877.....	164,997	2,253,285	1,638,953	848,633	291,515	59,392
Sept. 22, 1877.....	141,648	2,529,117	1,306,416	948,202	138,103	118,825
Cor. week '76.....	134,047	1,326,375	2,192,534	451,522	179,438	75,945
Cor. week '75.....	122,036	1,161,662	1,047,513	873,252	116,651	38,580
Cor. week '74.....	123,210	1,605,242	720,084	374,559	110,543	10,117
Cor. week '73.....	151,521	1,678,524	2,186,116	501,136	158,923	36,392
Cor. week '72.....	149,317	1,780,566	1,537,438	439,132	467,834	62,169
Tot. Jan. 1 to Sept. 29, 1877.....	3,546,735	34,480,275	55,808,781	13,311,393	2,937,061	1,904,723
Same time 1876.....	3,146,319	34,928,428	52,430,494	16,151,767	1,710,791	1,381,163
Same time 1875.....	3,725,224	48,935,320	31,309,311	13,897,085	1,463,005	551,740
Same time 1874.....	4,312,934	47,237,843	38,035,036	13,138,159	1,729,345	2,493,923

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED SEPT. 29, 1877, AND FROM JAN. 1 TO SEPT. 29:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	89,259	1,430,840	1,149,876	428,005	110,810	67,502
Boston.....	50,349	43,600	139,950	170,000	23,100	4,000
Portland.....	1,500		12,500	3,000		
Montreal.....	28,542	777,061	174,482	5,068	4,396	18,001

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Philadelphia.....	16,740	573,000	161,400	56,400	4,000	
Baltimore.....	22,407	321,600	154,300	12,000		2,600
New Orleans.....	14,714	4,579	90,714	85,696		

Total.....	233,511	2,951,780	1,833,232	733,169	142,206	92,109
Previous week.....	215,747	1,757,818	1,990,701	565,925	63,457	134,869
Cor. week '76.....	233,896	736,801	1,799,933	533,891	57,892	63,634
Jan. 1 to Sept. 29.....	5,255,550	16,693,130	66,635,921	14,056,171	2,424,903	1,630,714
Same time 1876.....	6,917,132	31,439,174	67,191,228	18,445,734	2,976,917	651,009
Same time 1875.....	6,725,804	37,705,497	41,752,886	13,625,681	738,437	227,691
Same time 1874.....	7,924,603	49,216,053	43,349,726	14,780,192	885,991	692,771

* Estimated.

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit on the Lakes, the New York canals and by rail, Sept. 29, 1877, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	163,096	3,106,182	919,503	21,330	11,082
In store at Albany.....	2,200	21,000	20,000	19,000	39,700
In store at Buffalo.....	81,025	314,409	72,021	39,048	5,826
In store at Chicago.....	1,690,660	1,372,212	476,211	448,181	113,039
In store at Milwaukee.....	612,575	47,464	41,320	254,897	18,938
In store at Duluth.....					
In store at Toledo.....	396,003	750,000	147,000		
In store at Detroit.....	324,583	711	139,178		887
In store at Oswego.....	140,000	70,000	20,000	40,000	16,000
In store at St. Louis.....	110,024	109,372	65,937	85,596	13,533
In store at Boston.....	89,522	225,331	199,502	10,174	1,346
In store at Toronto.....	134,349	2,069	9,360	82,767	434
In store at Montreal.....	268,057	278,540	59,632	4,043	
In store at Philadelphia.....	330,000	600,000			
In store at Peoria.....	6,020	83,660	83,000	12,595	57,771
In store at Indianapolis.....	13,325	100,912	29,166		10,131
In store at Kansas City.....	72,173	110,388	12,328	1,229	11,495
In store at Baltimore.....	109,967	579,066			
Rail shipments, week.....	271,437	297,665	391,522	143,427	15,618
Lake do.....	3,154,406	1,846,000	698,000	161,003	35,000
Afloat in New York canals.....	1,354,040	1,314,500	393,000	163,000	174,000

Total.....	8,458,949	11,238,348	3,801,965	1,486,853	579,440
Sept. 22, 1877.....	7,502,138	10,859,173	3,368,966	993,851	597,635
Sept. 15, 1877.....	6,312,205	10,043,348	2,660,931	744,625	586,606
Sept. 8, 1877.....	5,142,958	10,168,188	2,632,815	533,781	567,606
Sept. 20, 1876.....	8,311,897	9,670,696	2,566,696	1,294,043	532,697

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M. Oct. 5, 1877.

The package trade has been quiet the past week and the jobbing distribution was comparatively light, owing to the continuance of warm and unseasonable weather, which retards the consumptive demand for fall and winter goods. There was, however, a constant demand for small reassortments through the medium of orders, and in this way fair quantities of staple and fancy goods changed hands. The print market continued very quiet and stocks are heavy, despite a large curtailment of production within the last few weeks. Staple cotton and woolen goods were nominally unchanged in price, but there was rather more pressure to sell certain makes of bleached cottons and medium fancy cassimeres by means of slight concessions. Foreign goods were less active, but fairly steady, and most of the offerings at auction were meagre and unimportant.

DOMESTIC COTTON GOODS.—The exports of domestics from this port for week ending Oct. 2 were 1,332 packages which were distributed as follows: United States of Columbia, 510 packages; Hayti, 232; Great Britain, 158; Argentine Republic, 147; Brazil, 113; British West Indies, 38; Central America, 35; British Honduras, 35; Cuba, 32, &c. Shipments of several thousand packages will be made to China within the next few days on account of orders received some time ago. Brown and bleached cottons were in steady but moderate request at nominally unchanged prices, and there was a fair hand-to-mouth demand for colored cottons. Cotton flannels were fairly active in low grades, but the finer qualities ruled quiet. Corset jeans moved slowly and rolled jaconets and glazed cambrics were sluggish. Print cloths were more active, and considerable sales of extra 64x64s were made to printers and speculators at 3½, cash, to 3 11-16c., 30 days. Prints were quiet and somewhat irregular, but gingham and cotton dress goods were in good demand.

DOMESTIC WOOLEN GOODS.—There was a light movement in men's wear woollens, and flannels and blankets were devoid of animation, but there was a steady demand for worsted dress fabrics, shawls, felt skirts, and some descriptions of hosiery. Low grade cotton warp and all-wool cassimeres were taken to a fair amount by clothiers and jobbers, but medium and fine grades moved slowly. Worsteds coatings were in moderate request, and there was a steady demand for Elysians and rough makes of overcoatings, but plain cotton warp and all-wool beavers remained inactive. Kentucky jeans and satinets ruled quiet, and repellents were in irregular demand. Worsteds lining serges were fairly active, and there was a steady inquiry for Italian cloths. Plain and figured alpacaes were in moderate request, and beaver shawls were sold in fair quantities, but woolen shawls were lightly dealt in.

FOREIGN DRY GOODS.—There was less spirit in the demand for imported goods, and sales were only moderate in the aggregate. Values were fairly maintained and some makes of silks were rather more firmly held by importers. Cashmeres were in steady request, but merinos and fancy dress goods moved slowly. Linen goods ruled quiet and Hamburg embroideries were rather less active. Men's wear woollens were sold by importers in small parcels, but were by no means active. Hosiery and gloves were in steady but moderate request.

Imports of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 4, 1877, and for the corresponding weeks of 1876 and 1875, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING OCT. 4, 1877.						
	1875		1876		1877	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool....	516	\$30,082	960	\$35,510	606	\$321,730
do cotton....	535	116,106	676	139,325	457	131,533
do silk....	289	204,861	534	424,739	379	311,761
do flax....	466	85,063	936	171,600	187	167,321
Miscellaneous dry goods	334	88,349	392	102,495	563	125,870
Total.....	2,130	\$719,341	5,488	\$1,313,569	3,089	\$1,035,211

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

do cotton.....	450	\$183,317	502	\$178,249	514	\$194,799
do silk.....	133	51,300	153	57,040	337	56,300
do flax.....	101	98,411	82	80,939	176	122,682
Miscellaneous dry goods.	484	87,300	816	59,809	385	65,382
	251	44,152	212	43,629	371	87,355
Total.....	1,479	\$464,576	1,325	\$419,186	1,637	\$471,558
Added on for consumption	1,130	729,341	3,483	1,343,569	3,069	1,066,311
Total thrown upon m'tk't.	3,609	\$1,193,917				

Added to for consumption

do cotton	173	52,466	154	39,798	419	\$159,078
do silk	94	100,713	83	85,765	122	48,519
do flax	317	83,542	202	41,921	66	51,145
Miscellaneous dry goods	15	3,330	80	17,390	406	80,772
Total	975	\$381,351	809	\$305,003	1,397	\$372,468
Value added for consumption	2,130	\$291,331	3,438	1,243,389	5,089	1,006,311
Total entered at the port	2,105	\$1,110,682	4,297	\$1,548,372	4,486	\$1,378,670

Total entered at the port

shows the foreign imports of leading articles at this port since January 1, 1877, and for the same period in 1878.

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1877, and for the same period in 1876:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, 1877	Same time 1876	Since Jan. 1, 1877	Same time 1876
China, Glass and Earthenware—				
China.....	11,035	19,931		
Earthenware.....	24,784	27,399		
Glass.....	21,508	21,357		
Glassware.....	27,799	21,145		
Glass plate.....	6,308	7,167		
Bottles.....	5,140	4,163		
Coal, tons.....	50,858	45,535		
Cocoa bags.....	19,194	21,098		
Coffee, bags.....	1,374,936	1,069,898		
Cotton, bales.....	3,854	2,962		
Drugs, &c.—				
Bark, Peruvian.....	12,332	36,503		
Bleach powders.....	21,332	20,651		
Cochineal.....	2,695	3,330		
Cream Tartar.....	57,373	28,636		
Gambier.....	3,901	3,997		
Gum, Arabic.....	3,905	2,614		
Indigo.....	1,066	1,022		
Madder.....	33,002	3,787		
Oil, Olive.....	901	903		
Opium.....	18,757	23,001		
Soda, bi-carb.....	4,821	35,427		
Soda, sal.....	46,254	42,037		
Soda ash.....	4,131	3,281		
Flax.....	4,850	4,659		
Furs.....	4,716	1,277		
Gunpowder.....	2,311	2,154		
Hemp, bales.....	109,049	96,849		
Hides, &c.—				
Bristles.....	1,309	1,225		
Hides, dressed.....	4,507	3,707		
India rubber.....	41,588	32,206		
Ivory.....	563	1,331		
Jewelry, &c.—				
Jewelry.....	2,131	2,121		
Watches.....	359	439		
Linseed.....	267,419	461,380		
Molasses.....	83,396	92,268		
Metals, &c.—				
Cutlery.....	3,019	3,031		
Hardware.....	578	677		
Lead, pigs.....	90,926	61,342		
Spelter, lbs.....	763,308	821,064		
Steel.....	37,317	47,475		
Tin, boxes.....	785,434	677,713		
Paper Stock.....	8,253,210	6,583,049		
Sugar, hds., tcs. & bbls.....	148,973	110,019		
Sugar, bxs & bags.....	477,984	520,837		
Tea.....	2,315,735	1,508,372		
Tobacco.....	626,980	730,462		
Waste.....	44,306	40,585		
Wines, &c.—				
Champagne, bkt.....	64,782	71,769		
Wines.....	102,217	98,395		
Articles reported by value—				
Cigars.....	921,153	1,032,487		
Corks.....	46,887	36,703		
Fancy goods.....	651,017	852,939		
Fish.....	275,712	301,032		
Fruits, &c.—				
Lemons.....	833,797	901,273		
Oranges.....	1,201,322	1,301,965		
Nuts.....	618,571	567,767		
Raisins.....	673,833	588,939		
Hides, undressed.....	9,079,369	5,628,050		
Rice.....	214,263	157,035		
Spices, &c.—				
Cassia.....	80,165	182,736		
GINGER.....	105,128	116,321		
Pepper.....	413,168	515,000		
Saltpetre.....	329,738	125,901		
Woods.....				
Fur.....	390,755	325,365		
Fur.....	24,664	71,674		
Logwood.....	453,221	525,322		
Mahogany.....	39,556	37,124		

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1877, and for the same time in 1876, have been as follows:

	Since Jan. 1, 1877	Same time 1876	Since Jan. 1, 1877	Same time 1876
Ashes.....	5,531	4,572		
Breadstuffs.....				
Flour.....	2,190,952	2,625,376		
Wheat.....	9,020,033	19,011,147		
Corn.....	23,576,737	18,976,488		
Oats.....	7,886,192	8,532,410		
Rye.....	1,199,310	863,730		
Barley & malt.....	3,782,013	2,647,230		
Grass seed.....	4,850	72,349		
Beans.....	58,331	90,516		
Peas.....	307,574	817,919		
Corn meal.....	17,847	141,393		
Naval Stores.....	416,554	531,547		
Hemp.....	5,938	2,310		
Hides.....	2,656,557	2,961,880		
Hops.....	99,402	44,220		
Leather.....	3,263,593	3,043,114		
Molasses.....	456	137		
Molasses.....	68,608	40,178		
Naval Stores.....				
Crude turp.....	2,758	8,856		
Spirits turp.....	63,784	59,247		
Rosin.....	306,901	294,566		
Tar.....	19,892	14,919		
Pitch.....				
Oil cake.....	238,974	341,933		
Oil, lard.....	14,873	7,337		
Peanut oil.....	79,477	45,424		
Provisions.....				
Butter.....	951,066	918,617		
Cheese.....	1,738,734	1,886,491		
Cutmeats.....	737,160	845,938		
Eggs.....	387,576	379,181		
Pork.....	140,333	124,931		
Beef.....	28,846	70,944		
Lard.....	308,527	258,042		
Rice.....	31,232	16,338		
Starch.....	26,572	28,402		
Stearine.....	274,315	274,445		
Sugar.....	14,570	17,900		
Sugar.....	713	423		
Tallow.....	53,162	46,994		
Tobacco.....	160,233	169,425		
Whiskey.....	88,743	103,250		
Wool.....	115,425	100,775		
Dressed hogs.....	76,391	60,569		
Un-dressed hogs.....	60,762	35,543		

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York to all the principal foreign countries, since Jan. 1, 1877, and 1876. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

	Same time 1877	Same time 1876	Same time 1875	Total since Jan. 1, 1877	Total since Jan. 1, 1876	Total since Jan. 1, 1875
Alcohol.....	1,435,353	1,387,785	1,440,335	1,435,353	1,387,785	1,440,335
Almonds.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Apples.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial flowers.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial fruit.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial grass.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial hair.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial leaves.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial plants.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial seeds.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial stems.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial twigs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial wood.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial yarn.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial zippers.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial buttons.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial needles.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial thread.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial lace.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial ribbons.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial stockings.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial shoes.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial hats.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial gloves.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial belts.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial neckties.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial cravats.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial handkerchiefs.....	1,387,785	1,440,335	1,387,785	1,387,785	1,440,335	1,387,785
Artificial pocket squares.....	1,387,785	1,440,335	1,387,785	1,387,78		